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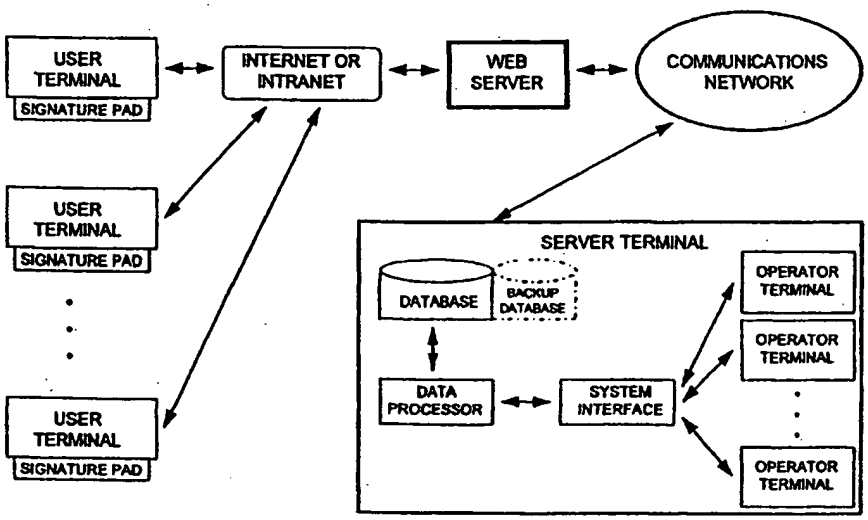
(54) Title: METHOD AND SYSTEM FOR REAL–TIME CONTRACTS, ADMINISTRATION, AND FINANCIAL CONTROL TO PROCESS ELECTRONIC CREDIT APPLICATIONS AND INSURANCE SERVICES VIA A GLOBAL COMMUNICATIONS NETWORK

(57) Abstract



The present invention provides easy, reliable, and efficient systems and methods for processing credit applications, for consolidating finance and insurance services, and/or for providing administrative and management tools. The systems and methods may advantageously be utilized at the point of sale of a durable good, such as a motor vehicle. In different possible embodiments of the present invention, the systems and methods may be utilized to perform one or different combinations of the following tasks: (1) generate a price quote for finance and insurance; (2) facilitate on–line credit application processing; (3) provide for electronic signature capture; (4) facilitate printing on plain paper; (5) provide integration with external systems, such as dealer systems; (6) provide on–line approval status information; (7) provide detailed reports for finance, insurance, inventory, tracking, and other administrative matters; (8) allow for real–time system modifications; (9) utilize web–based technology; (10) utilize internally maintained data; (11) provide integration with other internal systems; and/or (12) provide quick quote capabilities for a loan or a lease or for insurance. In so doing, the present invention can advantageously (1) minimize manual entry of applications; (2) minimize application errors due to multiple entries; (3) minimize time between submitting applications and receiving responses; (4) provide similar sets of financial data to the dealer, the financial institution, and the insurer; (5) consolidate a price–quote and payment scheduled for a loan or a lease, taxes, and insurance; (6) maintain real–time tracking and inventory, and/or (7) store data that is accessible by a communications network connected to different hardware and software.

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TITLE OF THE INVENTION

METHOD AND SYSTEM FOR REAL-TIME CONTRACTS, ADMINISTRATION, AND FINANCIAL CONTROL TO PROCESS ELECTRONIC CREDIT APPLICATIONS AND INSURANCE SERVICES VIA A GLOBAL COMMUNICATIONS NETWORK

CROSS REFERENCE TO RELATED APPLICATION

This application claims the benefit of US Provisional Application No. 60/115,667 filed January 13, 1999, and entitled "Method For Point-Of-Sale, Real-Time Automatic Determination Of Price Quote For Lease, Loan And Insurance."

BACKGROUND OF THE INVENTION

1. Field of the Invention

The present invention generally relates to the fields of electronic commerce, data processing, and business management. More particularly, the present invention relates to electronic methods and systems to process an application for one or more of a lease, loan, and insurance in a fast, reliable, and efficient manner. In addition, the present invention maintains and reports point-of-sale information on contract, administration, and financial matters.

2. Background

To obtain financing and insurance of major consumer or commercial purchases, an applicant generally completes a credit application. It may also be necessary for the applicant to complete any State or Federally required forms, provide insurance information, provide collateral or trade-in information, and/or provide financial data, such as, for example, tax returns, references, assets, income, expenditures, debts, employment history, and the like. Typically, this is a time-consuming and inefficient process that often results in numerous errors and miscalculations due to interactions with different parties each providing a different product or service, from vagueness in instructions, and from multiple entries into multiple different computer or manual forms systems.

For example, in a motor vehicle transaction, when an applicant (i.e., customer) applies for financing to purchase a tractor trailer, one or more of the following events generally occur: (1) the applicant fills out a credit application with a dealer; (2) a dealer assesses any collateral or trade-ins to provide to the financial institution; (3) the dealer forwards the application to a financial institution; (4) the financial institution enters the credit information and gathers a credit report on the applicant; and/or (5) the financial institution performs a detailed credit analysis regarding approval of the application and assessment of the collateral or trade-in value. If the credit application is approved, there may be one or more additional steps, including: (1) establishing a payment schedule with the financial institution; (2) setting up an automatic electronic bank draft or credit card payment with the financial institution; (3) contacting an insurance agent and filling out an application for insurance; (4) transferring the insurance application to an insurer; (5) establishing a payment schedule with the insurer or insurance agent. As used in the art, the term "financial institution" is interchangeable with the terms "funding source," "lending institution," "lender," "lending source," "funding institution," and/or "bank."

Furthermore, when a dealer sells a vehicle (e.g., automobile, tractor, trailer, bus, van, heavy equipment, construction equipment, etc.) one of the important services it may provide to its customers is financing. To provide this service, a dealer typically has an agreement with one or more financial institutions, including financial institutions affiliated with a manufacturer whose products are sold by the dealer. Often, the dealer and the financial institution have a business agreement wherein the dealer agrees to provide indirect finance application processing and funding.

As used herein, the term "indirect financing" involves any financial transaction (e.g., a loan, a lease, or other financing to purchase a durable good) which is originated by an entity other than the financial institution. For instance, a dealer initiates financial transactions for its customers (i.e., completes the credit application with a customer and transmits the completed application to a financial institution), but a financial institution actually funds the financial transactions. The dealer takes credit application information from its customer, prepares indirect financing applications (hereinafter also referred to as "credit applications" or simply as the "application"), and forwards each application to the financial institution.

Furthermore, the dealer has the option of forwarding each application to multiple financial institutions to provide competitive financing to its customer.

Currently, the dealer either manually writes a credit application or enters the application data into a local computer system or local computer network. If the application is entered into the local computer system or local computer network, the application is printed onto paper and the paper application is faxed to the financial institution. Further, after the financial institution receives the paper credit application by fax, the financial institution, typically, will manually enter the application data into its credit application processing system. Any changes later supplied by the dealer would also have to be manually entered. Thus, the manual entry of credit application data by the dealer and the financial institution creates many potential opportunities for errors and delays in the credit application processing including the approval or disapproval decision of a credit application.

As can be further appreciated, the manual entry of application data into the credit processing system at the financial institution requires additional financial institution personnel. Accordingly, dealer staff must wait for the financial institution personnel to enter the credit application into their credit application processing system, pull a credit bureau report and other financial information on the applicant, and then process the credit application data. The dealer staff must keep track of the status of each submitted application, including when the application was sent and whether a funding decision has been made to approve or decline the applicant. This results in a substantial record keeping burden on the dealer. This burden is further magnified when credit application volume is significantly increased, such as, for example, during sales promotions, seasonal fluctuations, and/or market conditions.

Thus, a need exists for a point-of-sale credit application process to solve the above problems, as well as to provide additional flexibility and functionality in the management of the credit application process, to provide insurance services, to provide inventory tracking, to provide warranty registration, to provide an automated method to replenish dealer supply, and/or to provide marketing information. A need also exists for systems and methods that will enable data collected and accumulated during a credit application process to be mined and utilized in management and administrative functions.

SUMMARY OF THE INVENTION

To overcome these problems, the present invention provides easy, reliable, and efficient methods and systems for processing credit applications, for consolidating finance and insurance services, and/or for providing administrative and management tools.

In an embodiment of the methods and systems of the present invention, instead of manually filling out forms and faxing or mailing them to a financial institution, a credit application is created in an electronic transfer medium, such as a remote terminal that accesses the Internet or Intranet and connects to a financial institution's communications network. An applicant, or a representative of the applicant, such as a salesman in a commercial setting, creates the credit application by entering information. The financial institution's communications network may provide a front end interface, e.g., in the form of a computer software application that provides a template for entering the information the financial institution desires from the applicant in order to make a credit decision. The application is electronically transmitted to the financial information where the data contained in the information is utilized in a credit decision making and/or credit issuing process. In additional embodiments of the present invention, an applicant may provide, or be asked to provide, additional types of information that may be utilized for insurance, registration and/or other applications.

In addition to providing the systems and methods outlined above, the present invention provides management tools that allow data collected to be mined and utilized for management functions, including, but not limited to, inventory tracking, insurance tracking, purchase tracking, applicant profiling, targeted marketing, customer satisfaction, and related functions. The management tools include report generators to provide reports including information relevant to the aforementioned management functions. Furthermore, the systems and methods of the present invention may include a wide variety of features to advantageously accomplish different tasks and/or business objectives.

The aforementioned problems and drawbacks are solved by the present invention by the provision of methods and systems, capable of being performed and/or operated in real time. In different possible embodiments of the present invention, the systems and methods may be utilized to perform one or different combinations of the following tasks: (1) generate

a price quote for finance and insurance; (2) facilitate on-line credit application processing; (3) provide for electronic signature capture; (4) facilitate printing on plain paper; (5) provide integration with external systems, such as dealer systems; (6) provide on-line approval status information; (7) provide detailed reports for finance, insurance, inventory, tracking, and other administrative matters; (8) allow for real-time system modifications; (9) utilize web-based technology; (10) utilize internally maintained data; (11) provide integration with other internal systems; and/or (12) provide quick quote capabilities for a loan or a lease or for insurance. In so doing, the present invention can advantageously (1) minimize manual entry of applications; (2) minimize application errors due to multiple entries; (3) minimize time between submitting applications and receiving responses; (4) provide similar sets of financial data to the dealer, the financial institution, and the insurer; (5) consolidate a price-quote and payment scheduled for a loan or a lease, taxes, and insurance; (6) maintain real-time tracking and inventory, and/or (7) store data that is accessible by a communications network connected to different hardware and software.

In a possible embodiment of the present invention a system for processing contractual, administrative, and/or financial records, relating to a transaction, the transaction having one or more deal attributes comprises:

a computing device having a memory;

a database accessible by the computing device, wherein the database further comprises inventory data relating to the transaction;

a database processor accessible by the computing device;

at least one deal module;

an interface capable of allowing a user to view and to select one or more of the deal modules and to input one or more deal attributes; and

a network including the computing device, the interface, the database, and the database processor.

As used herein, the term "user" includes a "dealer," an "applicant," a "customer," and an "agent" who is working on behalf of the applicant.

The interface may comprise a remote terminal located at a different site than the computing device. The database processor may include a credit processor. The credit

processor is capable of evaluating one or more deal attributes to generate a credit outcome. The network may comprise a wide area network, the Internet, a satellite communications network and/or other network capable of transmitting data.

In another possible embodiment of the present invention, a point-of-sale system for evaluating and scoring the credit-worthiness of an applicant seeking to finance the purchase of a durable good; and collecting, maintaining and reporting data about the applicant, the applicant's credit-worthiness; and the durable good, comprises:

at least one processor;

memory;

at least one database stored in the memory and accessible to the processor;

a database processor capable of processing data contained in the database to determine the credit-worthiness of the applicant and generate reports comprising data contained in the database, including a credit-worthiness report;

an interface capable of allowing a user to enter data about the applicant into the database and view reports generated by the database; and

a network connecting the processor, memory, database, database processor, and interface, wherein the interface is located at the point-of-sale location and the database is located at a remote location from the point-of-sale.

When the durable good comprises a motor vehicle, it may be advantageous for the interface to be located at a dealer for the motor vehicle. The data capable of being collected will generally comprise data relevant to one or more of the following:

the credit worthiness of the applicant;

data identifying and describing the durable good;

insurance covering the durable good; and

data required by governmental entities relating to the durable good.

The database processor may include a data mining engine for searching, collating, and reporting data in the database.

In another possible embodiment, a method of the present invention for obtaining and evaluating data relevant to a purchase of a durable good, the data comprising deal attributes relating to the purchase transaction, comprises:

providing an interface that allows a user to view and select one or more deal modules relating to aspects of the purchase transaction, and that further allows the user to input deal attributes;

inputting at least a first portion of the deal attributes;

transmitting the first portion of the deal attributes to a database through a network, the database having access to a database processor and including credit processing attributes;

storing the first portion of the deal attributes in the database;

evaluating one or more deal attributes and one or more credit processing attributes;

storing the results of the evaluation on the database; and

communicating the results of the evaluation to the user through the interface.

The method may further comprise inputting a second portion of the deal attributes and transmitting the second portion of the deal attributes to the database processor and evaluating the second portion of the deal attributes. The attributes may comprise an application for one or more of the following: a lease; a loan; and/or insurance. The attributes may further comprise setup attributes; inventory attributes; applicant attributes; finance and tax attributes; insurance attributes; and report attributes. The report may comprise one or more of the following:

an application for a lease; an application for a loan; a quote for a lease; a quote for a loan; a quote for insurance; an assignment; a guaranty; an officer's certificate; a certified copy of resolution; a specific guarantee; an addendum; a limited power of attorney; a payment schedule; a warranty registration; and a proof of insurance. As set forth above, in particularly advantageous embodiments of the present invention, the durable good comprises a vehicle.

In another possible embodiment, a method of the present invention having a plurality of computer executable steps to implement and control an interactive application and decision management system, comprises:

displaying a remote interface, wherein said interface provides means for displaying one or more deal modules and for inputting one or more deal attributes into an application;

storing said deal attributes in a communications system;

selectively routing said deal attributes to a financial institution;

allowing a credit analyst to access said deal attributes to determine outcome criteria, wherein said outcome criteria consist of analyzing said deal attributes and credit processing attributes to determine a credit outcome;

storing said outcome criteria, said credit processing attributes, and said credit outcome in said communications system;

transmitting said credit outcome to a user at a remote interface;

based on said credit outcome, optionally executing one or more of the following steps:

selecting an appropriate insurance package and automatically calculating a correlated insurance premium, wherein said correlated insurance premium is dependent on one or more of said deal attributes, said outcome criteria, said credit processing attributes, said credit outcome, and said insurance package;

storing said appropriate insurance package and said correlated insurance premium on said communications network;

allowing an appropriate user to consolidate billing statements and payments for:

a lease and insurance; or

a loan and insurance

utilizing one or more of said deal attributes, said outcome criteria, said credit processing attributes, and said credit outcome to update one or more useful data files and store said updated data files;

generating a report based on one or more of said useful data files, said report comprising contractual, administrative, and financial information; and

printing said reports.

Further details on these embodiments, other possible embodiments, and the systems and methods of the present invention are set forth below.

As will be appreciated by those of ordinary skill in the art, the systems and methods of the present invention have wide utility in a number of areas as illustrated by the wide variety of possible uses discussed below.

One possible use of the systems and methods of the present invention is to provide a communications network system for the collection and transfer of credit applications and decisions between a user and one or more financial institutions.

Another possible use of the systems and methods of the present invention is to provide a database which accumulates point-of-sale financial, insurance, and inventory data.

Another possible use of the systems and methods of the present invention is to allow for single application data entry in order to eliminate the errors caused by the re-entry of data by the financial institutions, or the like, and accordingly to reduce the need for personnel to enter application data.

Another possible use of the systems and methods of the invention is to significantly reduce the time required by the overall credit application and decision process.

Another possible use of the systems and methods of the invention is to reduce the time for the credit application and decision process required by one or more financial institutions.

Another possible use of the systems and methods of the invention is to provide a user with capability to conveniently fill out an application and to conveniently transfer the application to one or more financial institutions sequentially and automatically, and at a time when it is convenient to the user to do so.

Another possible use of the systems and methods of the invention is to allow a user to complete applications electronically, and subsequently submit completed applications to financial institutions, insurance agents, or the like.

Another possible use of the systems and methods of the invention is to provide an electronic signature pad to incorporate the signature of the applicant into the electronic form of the application.

Another possible use of the systems and methods of the invention is to provide on-line system help to assist the user with completion and submission of the application.

Another possible use of the systems and methods of the invention is to minimize the amount of paper work generated by: (1) the credit application and decision process; (2) the insurance application process; and (3) tracking inventory supply.

Another possible use of the systems and methods of the invention is to consolidate credit and insurance billing statements and payments.

Another possible use of the systems and methods of the invention is to provides means for the automatic electronic bank draft or automatic credit card payment of one or more of the following: a lease, a loan, and/or insurance.

Another possible use of the systems and methods of the invention is to provide a detailed reporting system for finance, insurance, inventory, warranty, and other administrative matters.

Another possible use of the systems and methods of the present invention is to transmit a completed application directly to a financial institution credit application processing system, bypassing the need for the financial institution to manually enter the application.

Another possible use of the systems and methods of the invention is to provide for editing of an electronic application before or after it is electronically submitted to a financial institution.

Another possible use of the systems and methods of the invention is to provide real-time point-of sale entry, editing, and review of application data, of credit processing data, and of a financial institution's funding decision.

Another possible use of the systems and methods of the invention is to provide for secure access to the contractual, administrative, and financial processing system and to facilitate multiple levels of security.

Another possible use of the systems and methods of the invention is to secure the source code on the server affiliated with a financial institution.

Another possible use of the systems and methods of the invention is to provide credit application management and administrative functions, including statistical analysis of credit application processing, financial institution decisions, system usage, application status, and status of all applications entered during various time frames.

Another possible use of the systems and methods of the invention is to provide a user with access to a variety of optional additional useful features, such as, for example, a loan calculator, a tax calculator, a lease calculator, a tool for performing a loan vs. lease analysis, access to an insurance pricing guide, access to real-time dealer inventory and tracking information, access to real-time supply, access to special manufacturer promotions, and access to reviews and ratings of consumer or commercial merchandise.

Another possible use of the systems and methods of the present invention is to manage and control the transactional costs associated with the processing and routing of the credit applications, between a dealer and one or more financial institutions.

Another possible use of the systems and methods of the present invention is to provide a point-of-sale indirect credit application and decision process for one or more of a loan, a lease, and/or insurance.

Another possible use of the systems and methods of the present invention is to provide the point-of sale indirect financing system to all eligible dealerships.

Another possible use of the systems and methods of the present invention is to allow for sharing of data between one or more financial institutions, one or more suppliers, one or more manufacturers, one or more dealers, one or more insurers, and one or more applicants.

Another possible use of the systems and methods of the present invention is to allow a user to enter and submit applications, track the status of all applications, direct, redirect and queue applications to the financial institution, modify previously submitted applications, and use screens and information similar to those used by a financial institution, an insurer, a manufacturer, a supplier, and/or a dealer.

Another possible use of the systems and methods of the invention is that a user can automatically receive the status of a submitted application, including whether an application is approved, approved with modified terms, declined, or sent back to complete additional information.

Another possible use of the systems and methods of the present invention is to allow a financial institution to have one standardized communication and application interface to all of its users regardless of a user's computer system (i.e., the hardware, operating system, and other software).

Another possible use of the systems and methods of the inventor to allow an applicant, a manufacturer, an insurer, a supplier, and/or a dealer to store data on a local computer or local network.

Another possible use of the systems and methods of the invention is to provide for the use of similar screens when a financial institution and a user are discussing an application.

Another possible use of the systems and methods of the present invention is to interface and communicate with a financial institution and a user, a dealer, a manufacturer, a supplier, and/or a dealer through a variety of electronic mediums, including wireline and wireless technology, such as, for example, WAN, LAN, satellite system, telephone lines, and the like.

Another possible use of the systems and methods of the present invention is to facilitate application entry customization to verify that specific data fields are entered on the application prior to sending it to one or more financial institutions, wherein each financial institution can add customized data fields to a standard application, for example, the standard Consumer Financial Institution Association (CBA) application format. As used herein, the term "data fields" includes one or more of deal attributes, credit processing attributes, a credit outcome, and/or other data that is input, transmitted, and/or stored in the database.

Another possible use of the systems and methods of the present invention is to permit a user to know immediately whether an application was received at the financial institution and if there are any required data fields on the application that were not entered.

Another possible use of the systems and methods of the present invention is to provide comprehensive analysis tools for troubleshooting and fixing problems as they occur and for answering questions.

Another possible use of the systems and methods of the present invention is to provide report and printout features to a financial institution, an applicant, a dealer, an insurer, a manufacturer, and/or a supplier.

Another possible use of the systems and methods of the present invention is to provide a formal enrollment and billing process, that is, a process for activating and enrolling an applicant, a manufacturer, an insurer, a dealer, and/or suppler with a password and ID (identification or identifier).

Another possible use of the systems and methods of the present invention is to enable financial institutions to easily and quickly develop and deploy new products and enhancements, wherein initial marketing of new products can occur through the present invention, and enrollment of new products can easily occur.

Another possible use of the systems and methods of the present invention is to make it easier for financial institutions to accommodate growth in the number of users and volume of applications.

Another possible use of the systems and methods of the present invention is to provide multilingual capabilities including translations between a financial institution, an applicant, a manufacturer, an insurer, a dealer, and/or a supplier.

Another possible use of the systems and methods of the present invention is to allow an applicant, a manufacturer, an insurer, a dealer, and/or supplier to select a language (e.g., English, French, Spanish, German, etc.) to display deal modules and to input deal attributes.

These uses may be accomplished singularly, or in combination, in one or more of the embodiments of the present invention.

BRIEF DESCRIPTION OF THE FIGURES

Other objects and advantages of the invention will be more clearly understood by reference to the following description taken in connection with the accompanying figures, in which:

Figure 1 illustrates a system overview of the hardware in an embodiment of the contract, administration, and financial processing systems and methods.

Figures 2A, 2B, and 2C illustrating the operational steps in an embodiment of the contract, administration, and financial processing systems and methods.

Figures 3A-3C illustrates deal modules that a user views, selects, inputs, and/or transmits deal attributes in an embodiment of the contract, administration, and financial processing system.

Figure 4 is a table of deal attributes for a credit application in an embodiment of the contract, administration, and financial processing system.

Figure 5 illustrates a deal module that a user views, inputs, selects, and transmits insurance attributes in an embodiment of the contract, administration, and financial processing system.

Figure 6 illustrates a deal module that a user views, inputs, selects, and transmits inventory attributes in an embodiment of the contract, administration, and financial processing system.

Figures 7A-7K illustrate transactional reports that can automatically be loaded with one or more deal attributes, credit processing attributes, and/or a credit outcome and that can be printed by a dealer in an embodiment of the contract, administration, and financial processing system.

Figure 8 illustrates a transactional report in French for a Credit Sales Contract that can automatically be loaded with one or more deal attributes, credit processing attributes, and/or a credit outcome and that can be printed by a dealer in an embodiment of the contract, administration, and financial processing system.

DESCRIPTION OF ILLUSTRATIVE EMBODIMENTS

The method and system of the present invention provides a point-of-sale contract, administration, and financial control processing system to a financial institution and/or affiliated dealerships and/or an applicant to process credit and insurance applications for consumers and/or business entities. Some of the possible benefits of the present invention include: (1) facilitating electronic generation, completion, signature, and processing for an application for one or more of a lease, loan, and insurance; (2) generating a point-of-sale price quote for one or more of a lease, loan, and insurance; (3) providing quick quote capabilities for one or more of a lease, loan, and insurance; (4) printing, saving, and/or transmission of an application for one or more of a lease, loan, and insurance; (5) allowing for real-time modifications for an application for one or more of a lease, loan, and insurance; (6) providing real-time status information on an application for one or more of a lease, loan, and insurance; (7) generating data files in a useful format, such as, for example, detailed reports for finance, insurance, inventory, tracking, and other administrative matters; (8) facilitating printing an application for one or more of a lease, loan, and insurance on plain

paper; (9) providing for electronic signature capture, recordation, and transmission; (10) utilizing web-based technology; and/or (11) sharing data with other internal and external computer systems, such as, for example, dealer networks.

The present invention will now be described in more detail by illustrative examples with reference to the embodiment(s) depicted in the Figures. The following described embodiment(s) is presented by way of example and should not be construed as limiting the inventive concept to any particular configuration.

Referring to Figure 1, a basic overview of the contract, administration, and financial processing systems according to the present invention is depicted. The contract, administration, and financial processing systems and methods may include a plurality of dealer terminals including a first dealer terminal, a second dealer terminal, and so on. Each dealer terminal is located with a dealer using the contract, administration, and financial processing systems and methods. The dealer terminal typically includes a central processing unit (CPU), a monitor or other visual display device, a keyboard or some other input device, and a communications device, such as a modem. Further, each dealer terminal may be coupled with a signature pad to capture an applicant's signature.

Each dealer terminal is electronically connected to a global communications network which provides access to one or more remotely located financial institution(s) communications system. A common example of such a global communications system is the Intranet or the Internet.

A server terminal of the financial institution is also coupled to the global communications network. This server terminal includes a database, a back-up database, and a database processor coupled to the database and to the global communications network. The server terminal also includes a system interface which is coupled to the database processor. The system interface is also coupled to a communications network having a plurality of operator terminals affiliated with one or more personnel or separate departments serving the financial institution responsible for contractual, administrative, or financial processing. Each operator terminal that has access to the deal attributes, credit processing attributes, or credit outcome, has a particular task relating to the contractual, administrative, or financial control of the system. For example, such personnel or departments could provide one or more of the

following: system access and security; credit processing; credit bureau relations; system management, audit, and routing; legal services; and dealer and applicant services.

The operation of the contractual, administrative, and financial processing systems of Figure 1 is described in Figures 2A, 2B, and 2C. This operation includes: (1) establishing an on-line real-time connection between a dealer terminal located at and accessed by a point-of-sale user and a communications system at the financial institution, said connection being established by electronic medium (e.g., wireline or wireless communication devices) connected to the financial institution's communications system; (2) displaying deal modules to the point-of-sale user, said deal modules consisting of scripts supplied from a library of scripts maintained on the financial institution's communications system; (3) selecting a proper script, the script being a series of pre-determined questions, statements, data fields, and/or instructions; (4) inputting a first portion of deal attributes using information supplied by an applicant, a second portion of deal attributes using information supplied by the financial institution, and/or other data fields stored on the financial institution database; (5) submitting, tagging, and storing a completed application for a loan or a lease to the financial institution's communication system; (6) generating and storing credit processing attributes and a credit outcome; (7) transmitting and displaying a credit outcome; (8) optionally transmitting credit processing attributes to a user; and/or (9) depending on the credit outcome, optionally processing an insurance application.

The operation of inputting deal attributes includes allowing a user to input a first portion of deal attributes that include information on the applicant, inventory, finance, and insurance. Furthermore, a second portion of deal attributes can be input by the financial institution, thus populating the database with pertinent application information and decreasing manual entry time by the user where the user need only select existing deal attributes. For example, a financial institution, could input inventory attributes associated with each dealer location.

A user selects or inputs deal attributes, including an applicant's signature and date, necessary to complete an application and submits the application to the financial institution. An application may consist of two types to the financial institution -- a lease or a loan. The actual act of submitting the application involves the user selecting a "SUBMIT" button

displayed on the deal module. The present invention verifies that required deal attributes are entered on the application prior to submitting it to the financial institution.

Once the "SUBMIT" button is selected, the user interface indicates that the application is "PENDING," and the deal attributes are tagged which triggers the routing of said application to a credit analyst at the financial institution. The credit analyst reviews the deal attributes in the submitted application, gathers credit processing attributes including credit bureau reports and other credit processing information, and uses all of this information to determine a credit outcome.

The financial institution may specify credit processing attributes by defining minimum requirements for any or all deal attributes making up the application to determine a credit outcome. Alternatively, the financial institution may assign weighing factors to any or all of the deal attributes and/or credit processing attributes making up the application to determine a credit outcome. The minimum requirements may also be derived via other scoring models or from pre-defined risk classifications for any offered loan or lease to determine a credit outcome.

The credit outcome indicates the funding decision of the financial institution and includes, "APPROVED," "APPROVED WITH MODIFIED TERMS," "DENIED," and "INCOMPLETE." A user can access and view the credit outcome as soon as it is input and transmitted by the credit analyst to the database. When viewing the credit outcome, it can be color coded to quickly allow a user to identify the status of the application. For example, the terms "APPROVED" or "APPROVED WITH MODIFIED TERMS" may appear in green on the user screen, the term "DENIED" may appear in red, and the term "INCOMPLETE" may appear in purple.

After an application is "APPROVED" and accepted by the applicant, the applicant has the option of selecting, pricing, and applying for insurance coverage. Deal attributes are pre-loaded into the deal module based on information submitted for the lease or the loan. Once the applicant accepts the insurance package, the applicant has the further option of consolidating billing statements and monthly payments for the insurance and for the financing (i.e., the lease or the loan).

At any time, a user and/or financial institution can query the database to determine real-time information on one or more deal attributes, credit processing attributes, and/or credit outcome. Furthermore, the user and/or financial institution may periodically update or add to the deal attributes, credit processing attributes, and/or credit outcome as stored in the database.

In a preferred embodiment of the present invention, the dealer terminal may be any PC running a Windows operating system or may be a Windows NT workstation with access to the global telecommunications network. For example, the dealer terminal may be a PC that supports either Internet Explorer or Navigator to provide access to the Intranet or Internet. Alternatively, it should be appreciated that the dealer terminal could take on a variety of other suitable forms, such as, for example, PC's and/or servers running UNIX or LINUX, a Machintosh, a personal digital assistant (PDA), or a pen-based computer. Furthermore, the dealer terminal could be electronically connected to the financial institution communications system by way of other wireline or wireless technology, including, for example, WAN, LAN, satellite system, telephone lines, and the like.

The contract, administration, and financial processing systems and methods may include a menu-driven interface for inputting deal attributes, credit processing attributes, credit outcome, and other data. For example, Figures 3A, 3B, 3C, 5, and 6 show the appearance of several deal modules as displayed to the user on the user interface screen, enabling the user to enter deal attributes as prompted by the deal module, and to thereafter, submit the entered deal attributes to the financial institution to process an application. By way of example only, a menu-driven interface could be written in Visual Basic.

The database processor can be any modern main-frame, super-mini computer, or personal computer, such as, for example, those that are commercially available from IBM, Apple, Sun Solaris, Data General, or Hewlett-Packard, having the capability of handling real-time, multi-tasking, remote-access database applications. Furthermore, by way of example only the database could be an Oracle database.

Turning now to the illustrative deal modules depicted in Figures 3A, 3B, 3C, 5 and 6, deal modules may be advantageously displayed as a web page by a conventional web-browser based on a Hyper-Text Mark-up Language (HTML) form page transmitted to the dealer

terminal from the database processor coupled to the contract, administration, and financial processing systems and methods. The deal modules may use Microsoft Active Server Page technology including scripts written in Visual Basic or Java Script. Java, Javascript, or Active X form may also be used with suitably capable web browsers, and provide the added ability to perform validity checks on the deal attributes as it is input into the dealer terminal before it is submitted to the financial institution. These trade name are commonly known terminology in the art.

The deal modules selectively load scripts stored in a library maintained by the financial institution and prompt the user to enter various information about the deal attributes, such as, for example, information about the applicant, inventory, and financial terms. The user may select and input deal attributes to complete an application for a loan or for a lease. Deal attributes describe deal information and include one or more of the following attributes: setup attributes; inventory attributes; applicant attributes; finance and tax attributes; insurance attributes; and report attributes.

Examples of setup attributes include attributes that seek data on one or more of the following: dealer identification, dealer password, dealer authorization, signature pad communication port, required fees and taxes, transaction fees and cost, and/or other pertinent information.

Examples of vehicle attributes include attributes that seek data on one or more of the following: vehicle identification number, stock number, dealer identification, contract identification, status, make, model, year, odometer reading, date of odometer reading, new vehicle, used vehicle, engine make, engine model, engine serial number, engine brake, transmission make, transmission model, differential make, differential ratio, suspension, exterior color, cab type, sleeper size, wheel type, wheel style, fuel fairing, cab fairing, invoice amount, refurbish amount, retail amount, front axle, rear axle, engine horsepower, vehicle type, vehicle description, length, width, height in feet, height in inches, number of axles, and/or other pertinent information.

Examples of applicant attributes include attributes that seek data on one or more of the following: customer identification; dealer identification; borrower type; first name; middle name; last name; business name; legal name; tax identification; social security number;

street number; street name; street type; city; county; state; zip code; phone number; fax number; pager number; mobile phone number; e-mail address; name, address, and phone number of contact in case of emergency; and/or other pertinent information.

Examples of finance and tax attributes include attributes that seek data on one or more of the following: contract terms, contract identification, customer identification, dealer identification, credit processing identification, promotional information, buy rate, dealer markup, sell rate, contract date, payment date, advance payment, additional days, contract term, price, required fees and taxes, transaction fees and costs, cash down, collateral/trade-in value, lease fee, additional monthly rental, monthly payment, dealer commission, tax exemptions, and/or other pertinent information.

Examples of insurance attributes include attributes that seek domestic and foreign data (i.e., data reflecting insurance products offered in the US and in other countries) on one or more of the following: deal identification, insurance plan type (e.g., comprehensive, liability, cargo, extended warranty, national, international, catastrophic, etc.), down time, group policy number, term, program, single or joint insurance, insured name(s), date(s) of birth, premium, discounts, monthly payment, and/or other pertinent information.

Referring now to Figure 3A, the deal module represents a screen shot that displays and prompts the user to input, select, and/or transmit applicant attributes that provide information on the customer. Attribute fields that are displayed in italic fonts represent mandatory attributes that must be filled out. At the attribute prompt "CUSTOMER TYPE," a user would use the pull-down window to select and identify the applicant as an individual or as a business entity. At the attribute prompt "FIRST," a user would input the first name of an applicant. Similar steps would be completed for each of the additional attribute prompts. After inputting all of the applicant attributes, the user would click on the "SAVE" icon to transmit the input applicant attributes to the financial institution.

The deal attributes entered into each deal module by a user comprise a first portion of the deal attributes. If the user needs to retrieve stored deal attributes, the user may retrieve these deal attributes by accessing one or more deal modules and selecting the respective deal applicant information. For example, Figure 3B depicts a deal module that provides a pull-down window that list applicants alphabetically by name. A user can scroll-down this list to

select an applicant. When the user clicks on the "SELECT" icon, the respective deal attributes that are stored for the selected applicant are transmitted from the database and automatically load the respective deal attributes into an appropriate deal module.

Referring back to the flowchart of Figures 2A, 2B, and 2C, the operation of the present invention also includes inputting and storing into the database deal attributes that are potentially available for any application. For example, Figure 3C depicts a deal module that a user could access, input, and store finance and tax attributes. These attributes would automatically load into a lease or a loan application, thus preventing the user from entering this information each time an application is filled out.

Referring to Figure 4, a table depicts some of the names of the deal attributes, whether a particular deal attribute is mandatory, and the field type of each deal attribute (i.e., number character, date, length, etc.). If the deal attribute is mandatory, this information must be input in order to submit a completed application to the financial institution. Note that this table is populated from deal attributes that are input from one or more deal modules displayed as web page in a similar manner as described for Figures 3A, 3B, 3C, 5 and 6.

Additionally, a second set of deal attributes may be input by the financial institution and may include information on inventory, financial terms, and insurance packages. For example, Figure 5 depicts a deal module to access, select, and apply for US insurance. The total premium amount is automatically calculated by accessing real-time insurance attributes that are loaded into programmed equations. The step of loading these insurance attributes and performing the mathematical equations is transparent to the user (i.e., the user does not see these insurance attributes or the equations, rather, the user is presented with the final determination).

Figure 6 depicts another example in which a second portion of dealer attributes may be input by the financial institution. Figure 6 depicts a deal module for accessing, selecting, and storing inventory attributes (i.e., attributes that provide detailed information on each product in inventory). The financial institution could enter inventory attributes and associate these inventory attributes with individual dealers using a selected dealer attribute. Having this information loaded and stored in the database again decreases the manual entry time of a user submitting an application.

When an application is completed and submitted, the deal attributes are tagged and routed to a credit analyst to review and input credit processing attributes and a credit outcome. The review and input of credit processing attributes constitutes what is commonly known in the art as the underwriting process to decide whether to provide a loan or a lease to an applicant. Alternatively, the deal attributes entered for an application could be processed by the server which executes a Common Gateway Interface (CGI) script or the like to automatically place the credit processing attributes or a second portion of one or more deal attributes in the database. The use of HTML and a web page for form display and data storage allows a financial institution to utilize and to obtain information from the contract, administration, and financial processing systems. One of ordinary skill in web technology can readily implement such a web page.

In this manner, the present invention greatly aids in access to any application and inventory in the contract, administration, and financial processing systems. With the automatic entry of deal attributes at a centralized location of the global communications network, the amount of time and effort a financial institution must employ to provide financing to an applicant is significantly reduced. Correspondingly, the amount of time an applicant must wait for application approval or for a quote is also significantly reduced.

Moreover, the automatic updates to the database enable the financial institution to maintain real-time data on inventory, contracts, dealer volumes, market trends, performance characteristics, financial data, and other useful information. With this data, the financial institution is easily informed of the performance of borrowers and can make more informed decisions on whether to provide a loan or a lease to future applicants with similar deal attributes and credit processing attributes. Likewise, the financial institution can use this information to assess its insurance services and products, track inventory, and prepare numerous regulatory and administrative reports.

The credit outcome of the application is displayed to the user on the screen of a dealer terminal. From this credit outcome, a user may view and accept the terms of a loan or a lease. This information may include the financial institution's name, phone number, address, contact name, and some of the credit processing attributes of the selected application. The selected dealer display prompts the user to accept the terms of the application for the purpose

of consummating the transaction. If the user accepts, then the applicant has the option of accessing, selecting, and applying for insurance. If the user accepts the insurance package, monthly billing statements and payments can be consolidated for the insurance and for the lease or the loan.

Another important feature of the present invention is that the lending institution has the ability to quickly update each and every deal module and deal attributes due to any change in the relevant laws or any change in criteria or policy of the financial institution. The financial institution also has the ability to modify the content of the scripts to be posed to the user to take into consideration such changes in the relevant laws or any change in criteria or policy of the financial institution. Accordingly, the financial institution can tag an application as "INCOMPLETE" and request additional information to comply with all up-to-date relevant laws and criteria or policy of the financial institution.

When an application is tagged as "INCOMPLETE," a user has the ability to review the entirety of the deal attributes and to review a message from the credit analyst identifying additional deal attributes to complete the application.

Automatic calculations can be provided for collateral and "hooks" to vehicle pricing guides can also be provided. The vehicle identification number or serial number is prompted for in the collateral screen and is used to automatically load pricing scripts associated with the respective make and/or model of the vehicle.

A "QUICK QUOTE" option is provided according to an embodiment of the present invention, where a user can enter just enough information to get a quote for a loan, a lease, or insurance.

Other optional features are also provided according to further embodiments of the present invention. For example, there is an analysis tool to compare an application for a lease with an application for a loan; there is an option to query a pricing guide for a vehicle, add-on features for the vehicle, replacement parts, or other equipment; and an optional function for a dealer to query administrative reports including inventory and sales volume with the financial institution.

System management and maintenance features are provided according to further features and include, for example, the ability to troubleshoot errors and omissions, stop and start servers, and to archive, backup, and restore programs.

Some of the reports that a dealer can print include: an application for a lease, an application for a loan, a quote for a lease, a quote for a loan, a quote for insurance, an assignment, a guaranty, an officer's certificate, a certified copy of resolution, a specific guarantee, an addendum, a limited power of attorney, a payment schedule, a warranty registration, and/or a proof of insurance.

By way of example only, Figures 7A-7K illustrate some of the reports that can automatically be loaded with one or more deal attributes, credit processing attributes, and/or a credit outcome and that can be printed by a dealer. Figure 7A illustrates a Credit Sale Contract for an Individual Buyer. Figure 7B illustrates an assignment. Figure 7C illustrate and Authorized Agreement for Automatic Direct Payments; Figure 7D illustrates a Continuing Guaranty for an Individual. Figure 7E illustrates a Specific Guaranty for an Individual. Figure 7F illustrates a Limited Power of Attorney. Figure 7G illustrate an Addendum (Additional Collateral). Figure 7H is a Tax Exemption Survey. Figure 7I is a Warranty Registration. Figure 7J is a Bill of Sale for a Lease Agreement.

Each of the generated reports is individually defined by a data array defined by specific deal attributes, credit processing attributes, and/or a credit outcome associated with a submitted credit application. Using these arrays, respective deal attributes, credit processing attributes, and/or a credit outcome can be easily retrieved and incorporated as appropriate in the forms and reports being generated.

For example, a typical data array appropriate for the Bill of Sale for a Lease Agreement illustrated in Figure 7J would include the data array described in Table 1 below.

Table 1: Data array for a Bill of Sale Lease Agreement
0 = Dealer Legal Name
1 = Dealer address
2 = Dealer city, state, zip
3 = Date
4 = Contract ID
5 = Dealer sign on
6 = User name

7 = Password
8 = Price
9 = Freight
10 = Total amount
11 = Dealer commission
12 = Retail finance date
13 = Lease Fee
14 = Customer Name 1
15 = Customer Name 2

Figure 8 further illustrates a transactional report in French for a Credit Sales Contract that can automatically be loaded with one or more deal attributes, credit processing attributes, and/or a credit outcome and that can be printed by a dealer in an embodiment of the contract, administration, and financial processing system. The report can be translated to an English version of the Credit Sales Contract or to another language. Moreover, any of the deal attributes, credit processing attributes, and/or a credit outcome can be translated to English or to another language and can be displayed on interfaces accessed by an operator terminal or by a dealer terminal.

Furthermore, deal attributes, credit processing attributes, and a credit outcome, can easily be selected and arranged for a variety of other contractual, administrative, and financial reports.

A help mechanism is available in the deal modules via a pull down menu that is coupled to a library of help scripts. If, during inputting of the deal attributes, a user is uncertain as to how to answer a field, the user may request on-line help by striking a designated "HELP" key that accesses a library of "HELP" scripts. For example, help information may include how to "ADD" a deal attribute, "EDIT" a deal attribute, "DELETE" a deal attribute, and "CREATE" an application.

The contract, administration, and financial processing systems can be updated at any time and, thus, enables the user to have the most recent deal modules and system updates, forms, finance terms, insurance rates and other pertinent information.

The foregoing description and associated figures detail only illustrative examples of the environment in which the invention can be used and are not intended to be limiting. For instance, the deal modules shown in Figures 3A, 3B, 3C, 3D, 5, and 6 are by way of example

only and include multiple other deal modules. Similarly, the list of deal attributes in Figure 4 is by way of example only and may include other deal attributes. In addition, the deal attributes, credit processing attributes, and credit outcome may be constantly updated and additional fields can be added to by existing users and the financial institution. In particular, the programming languages, software platforms, and Internet browsers mentioned in the description are by way of example only, and the present invention may always be enhanced to incorporate the most advanced available technology. From the teaching of the present description, the person skilled in the art will be able to implement the invention with different embodiments.

WE CLAIM:

1. A system for processing contractual, administrative, and/or financial records, relating to a transaction, the transaction having one or more deal attributes, the system comprising:

a computing device having a memory;

a database accessible by the computing device, wherein the database further comprises inventory data relating to the transaction;

a database processor accessible by the computing device;

at least one deal module;

an interface capable of allowing a user to view and to select one or more of the deal modules and to input one or more deal attributes; and

a network including the computing device, the interface, the database, and the database processor.

2. The system of claim 1 wherein the interface comprises a remote terminal located at a different site than the computing device.

3. The system of claim 1 wherein the database processor includes a credit processor.

4. The system of claim 3 wherein the credit processor evaluates one or more deal attributes and one or more credit processing attributes to generate a credit outcome and the interface is capable of displaying the credit outcome.

5. The system of claim 4 wherein the network comprises a wide area network.

6. The system of claim 4 wherein the network comprises the internet.

7. The system of claim 4 wherein the deal attributes comprise an application for one or more of the following:

a lease;

a loan; and

insurance.

8. A point-of-sale system for evaluating and scoring the credit-worthiness of a applicant seeking to finance the purchase of a durable good; and collecting, maintaining and reporting data about the applicant, the applicant's credit-worthiness; and the durable good, the system comprising:

at least one processor;

memory;

at least one database stored in the memory and accessible to the processor;

a database processor capable of processing data contained in the database to determine the credit-worthiness of the applicant and generate reports comprising data contained in the database, including a credit-worthiness report;

an interface capable of allowing a user to enter data about the applicant into the database and view reports generated by the database; and

a network connecting the processor, memory, database, database processor, and interface, wherein the interface is located at the point-of-sale location and the database is located at a remote location from the point-of-sale.

9. The system of claim 8 wherein the durable good comprises a truck and the interface is located at a dealer for the truck.

10. The system of claim 9 wherein the database further comprises modules corresponding to different types of data capable of being collected from the applicant.

11. The system of claim 10 wherein the data capable of being collected comprises data relevant to one or more of the following:

the credit worthiness of the applicant;

data identifying and describing the durable good;

insurance covering the durable good; and

data required by governmental entities relating to the durable good.

12. The system of claim 8 wherein the database processor comprises a data mining engine for searching, collating, and/or reporting data in the database.

13. A method for obtaining and evaluating data relevant to a purchase of a durable good, the data comprising deal attributes relating to the purchase transaction, the method comprising:

providing an interface that allows a user to view and select one or more deal modules relating to aspects of the purchase transaction, and that further allows the user to input deal attributes;

inputting at least a first portion of the deal attributes;

transmitting the first portion of the deal attributes to a database through a network, the database having access to a database processor and including credit processing attributes;

storing the first portion of the deal attributes in the database;

evaluating one or more deal attributes and one or more credit processing attributes;

storing the results of the evaluation on the database; and

communicating the results of the evaluation to the user through the interface.

14. The method of claim 13 further comprising executing one or more of the following steps in response to the results of the evaluation:

inputting a second portion of the deal attributes and transmitting the second portion of the deal attributes to the database processor; and

evaluating the second portion of the deal attributes.

15. The method of claim 13 wherein the attributes comprise an application for one or more of the following:

16. The method of claim 13 wherein the attributes include one or more of the following:

setup attributes;

inventory attributes;

applicant attributes;

finance and tax attributes;

insurance attributes; and

report attributes.

17. The method of claim 13 wherein the report comprises one or more of the following:

an application for a lease;

an application for a loan;

a quote for a lease;

a quote for a loan;

a quote for insurance;

an assignment;

a guaranty;

an officer's certificate;

a certified copy of resolution;

a specific guarantee;

an addendum;

a limited power of attorney;

a payment schedule;

a warranty registration; and

a proof of insurance.

18. The method of claim 13 wherein the durable good comprises a vehicle.

19. A method having a plurality of computer executable steps to implement and control an interactive application and decision management system, said method comprising:

displaying a remote interface, wherein said interface provides means for displaying one or more deal modules and for inputting one or more deal attributes into an application;

storing said deal attributes in a communications system;

selectively routing said deal attributes to a financial institution;

allowing a credit analyst to access said deal attributes to determine outcome criteria, wherein said outcome criteria consist of analyzing said deal attributes and credit processing attributes to determine a credit outcome;

storing said outcome criteria, said credit processing attributes, and said credit outcome in said communications system;

transmitting said credit outcome to a user at a remote interface;

based on said credit outcome, optionally executing one or more of the following steps:

selecting an appropriate insurance package and automatically calculating a correlated insurance premium, wherein said correlated insurance premium is dependent on one or more of said deal attributes, said outcome criteria, said credit processing attributes, said credit outcome, and said insurance package;

storing said appropriate insurance package and said correlated insurance premium on said communications network;

allowing an appropriate user to consolidate billing statements and payments for:

a lease and insurance; or

a loan and insurance

utilizing one or more of said deal attributes, said outcome criteria, said credit processing attributes, and said credit outcome to update one or more useful data files and store said updated data files;

generating a report based on one or more of said useful data files, said report comprising contractual, administrative, and financial information; and

printing said reports.

20. The method of claim 19 further comprising means for providing a help mechanism to a user.

21. The method of claim 19 wherein said interface comprises a web page downloaded by said communications system to a internet or an intranet and capable of receiving one or more of said deal attributes.

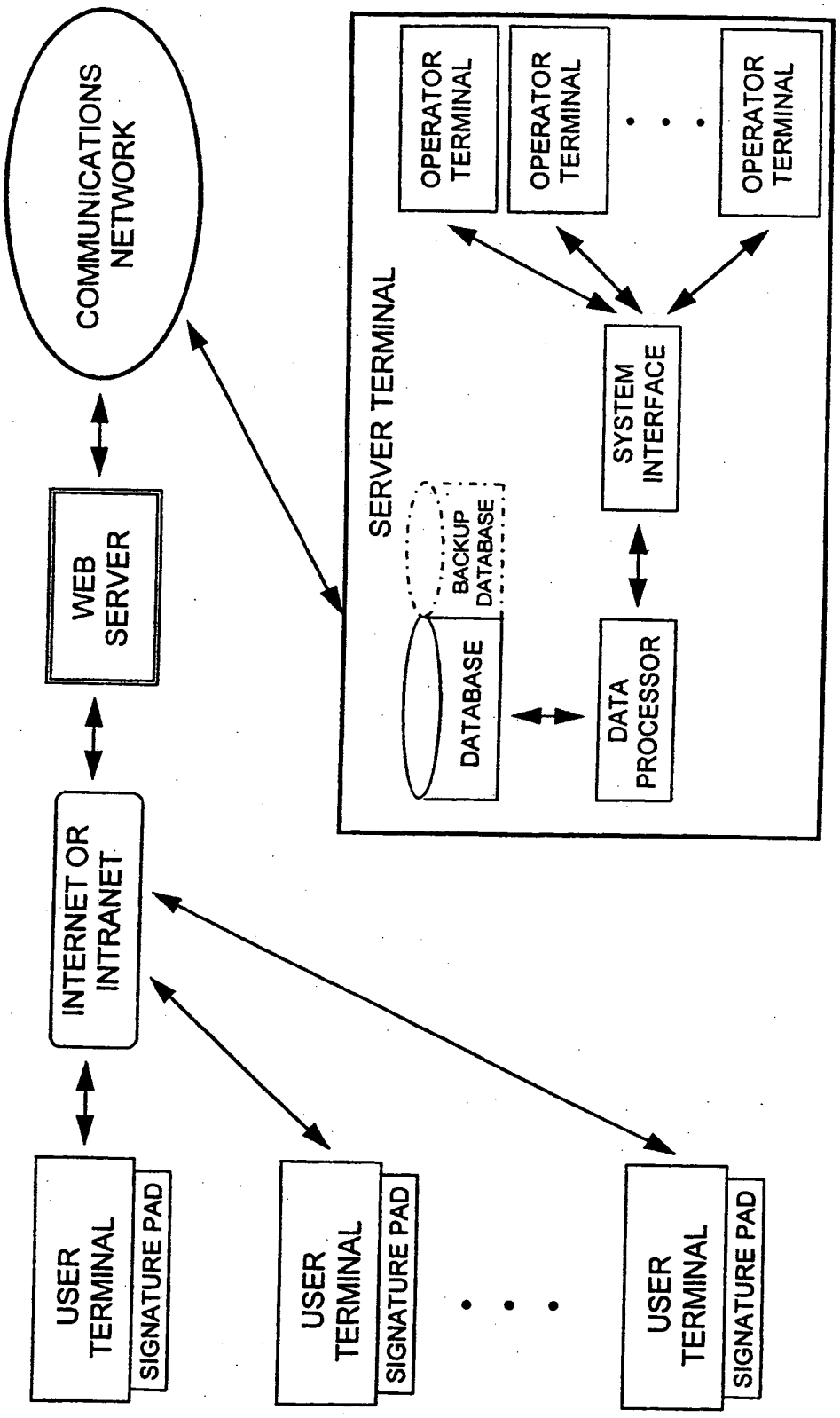
COMMUNICATIONS NETWORK
WEB SERVER
INTERNET OR INTRANET
SERVER TERMINAL
OPERATOR TERMINAL
OPERATOR TERMINAL
OPERATOR TERMINAL
SYSTEM INTERFACE
BACKUP DATABASE
DATABASE
DATA PROCESSOR
USER TERMINAL
SIGNATURE PAD
USER TERMINAL
SIGNATURE PAD
USER TERMINAL
SIGNATURE PAD

FIGURE 1

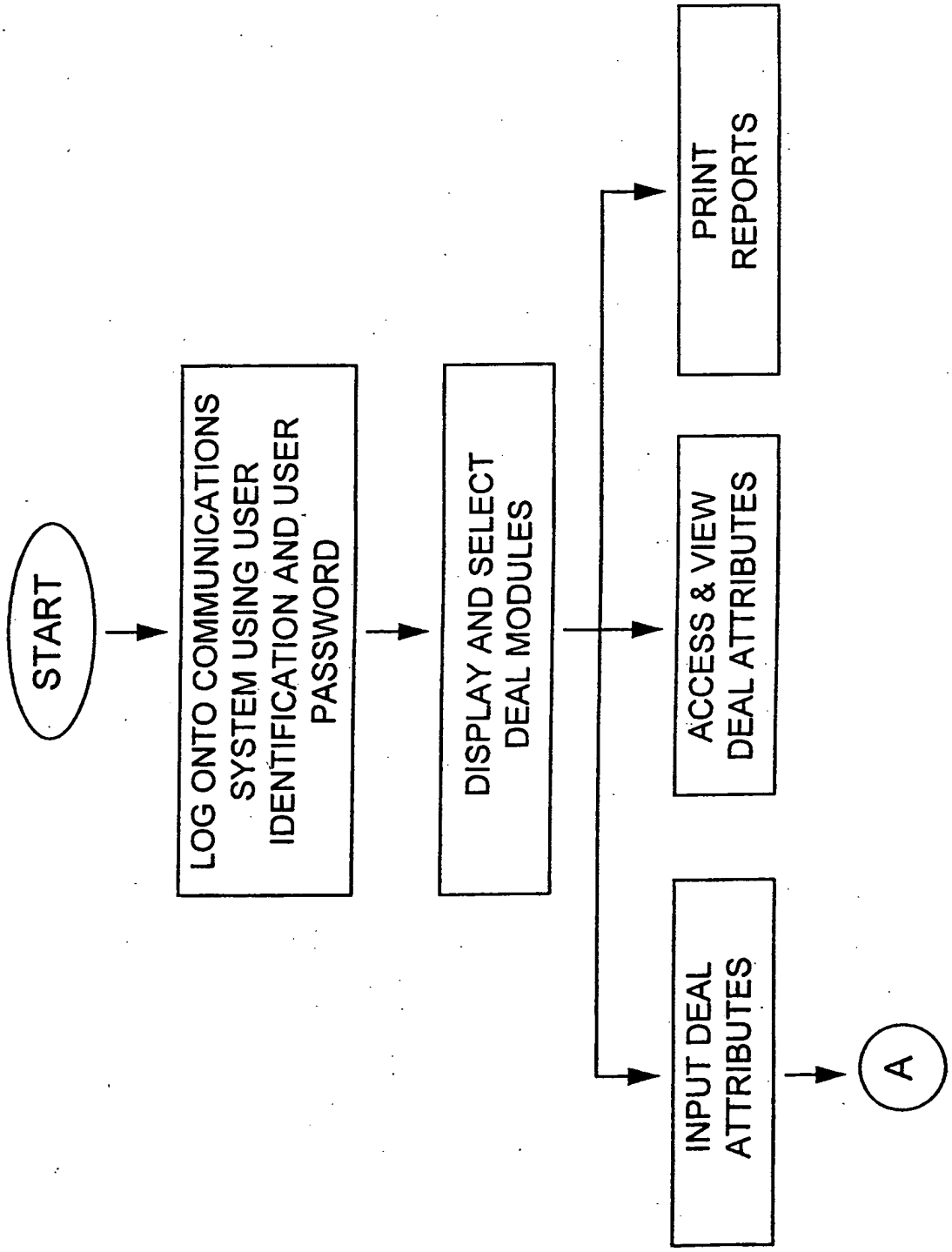
START
LOG ONTO COMMUNICATIONS SYSTEM USING USER IDENTIFICATION AND USER PASSWORD
DISPLAY AND SELECT DEAL MODULES
PRINT REPORTS
ACCESS & VIEW DEAL ATTRIBUTES
INPUT DEAL ATTRIBUTES
A

FIGURE 2A

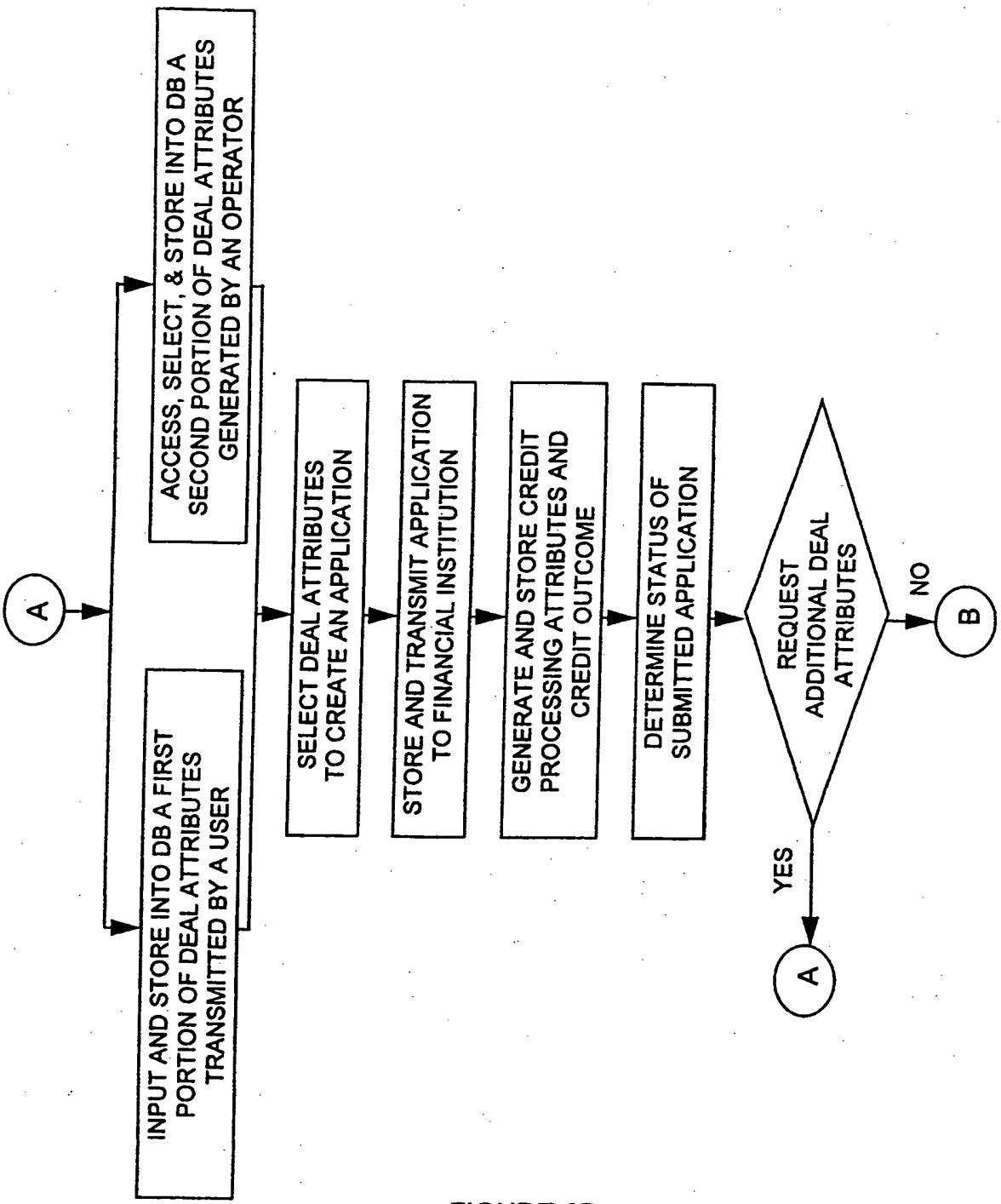
A
INPUT AND STORE INTO DB A FIRST PORTION OF DEAL ATTRIBUTES TRANSMITTED BY A USER
ACCESS, SELECT, & STORE INTO DB A SECOND PORTION OF DEAL ATTRIBUTES GENERATED BY AN OPERATOR
SELECT DEAL ATTRIBUTES TO CREATE AN APPLICATION
STORE AND TRANSMIT APPLICATION TO FINANCIAL INSTITUTION
GENERATE AND STORE CREDIT PROCESSING ATTRIBUTES AND CREDIT OUTCOME
DETERMINE STATUS OF SUBMITTED APPLICATION
REQUEST ADDITIONAL DEAL ATTRIBUTES
NO
B
YES
A

FIGURE 2B

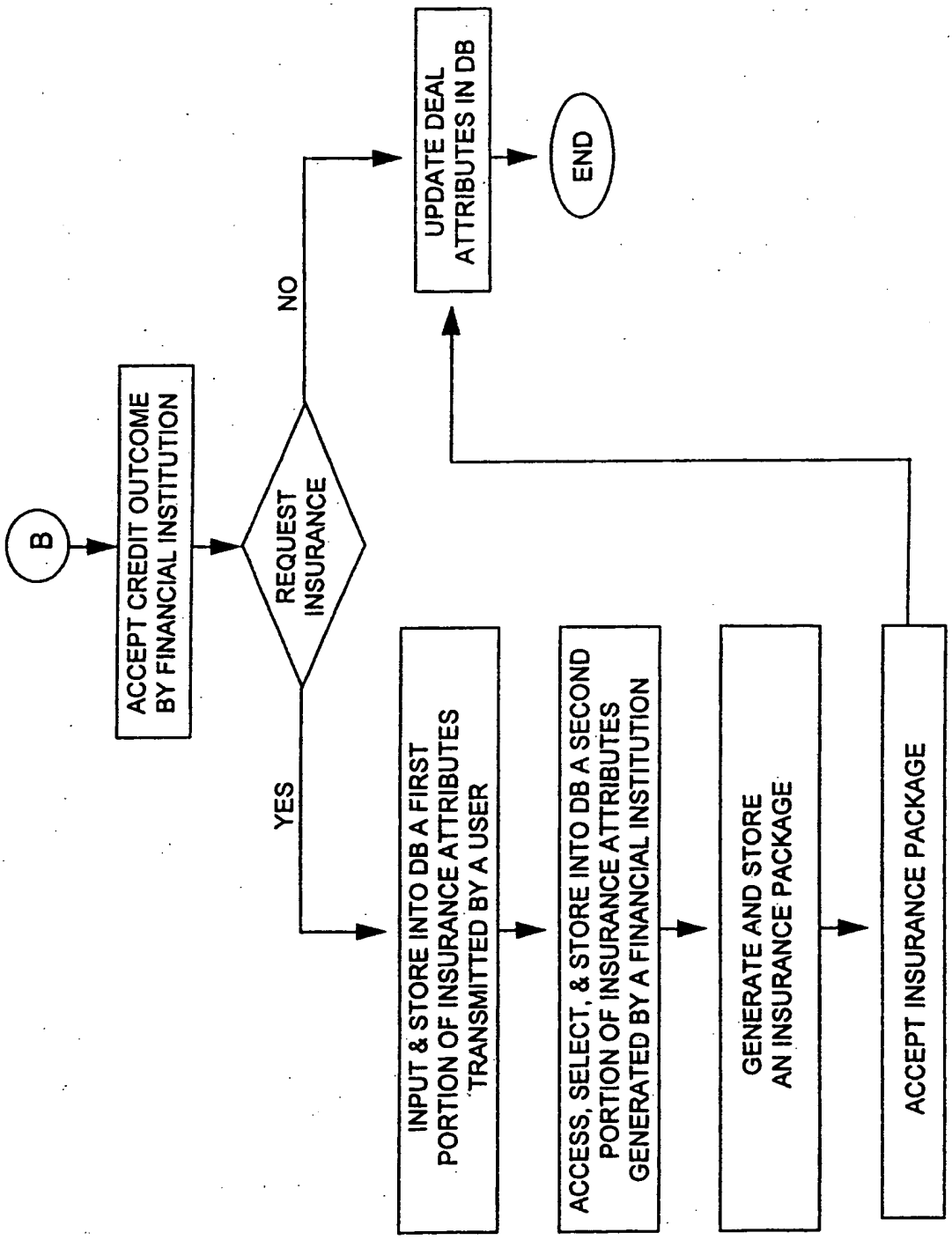
B
ACCEPT CREDIT OUTCOME BY FINANCIAL INSTITUTION
REQUEST INSURANCE
NO
UPDATE DEAL ATTRIBUTES IN DB
END
YES
INPUT & STORE INTO DB A FIRST PORTION OF INSURANCE ATTRIBUTES TRANSMITTED BY A USER
ACCESS, SELECT, & STORE INTO DB A SECOND PORTION OF INSURANCE ATTRIBUTES GENERATED BY A FINANCIAL INSTITUTION
GENERATE AND STORE AN INSURANCE PACKAGE
ACCEPT INSURANCE PACKAGE

FIGURE 2C

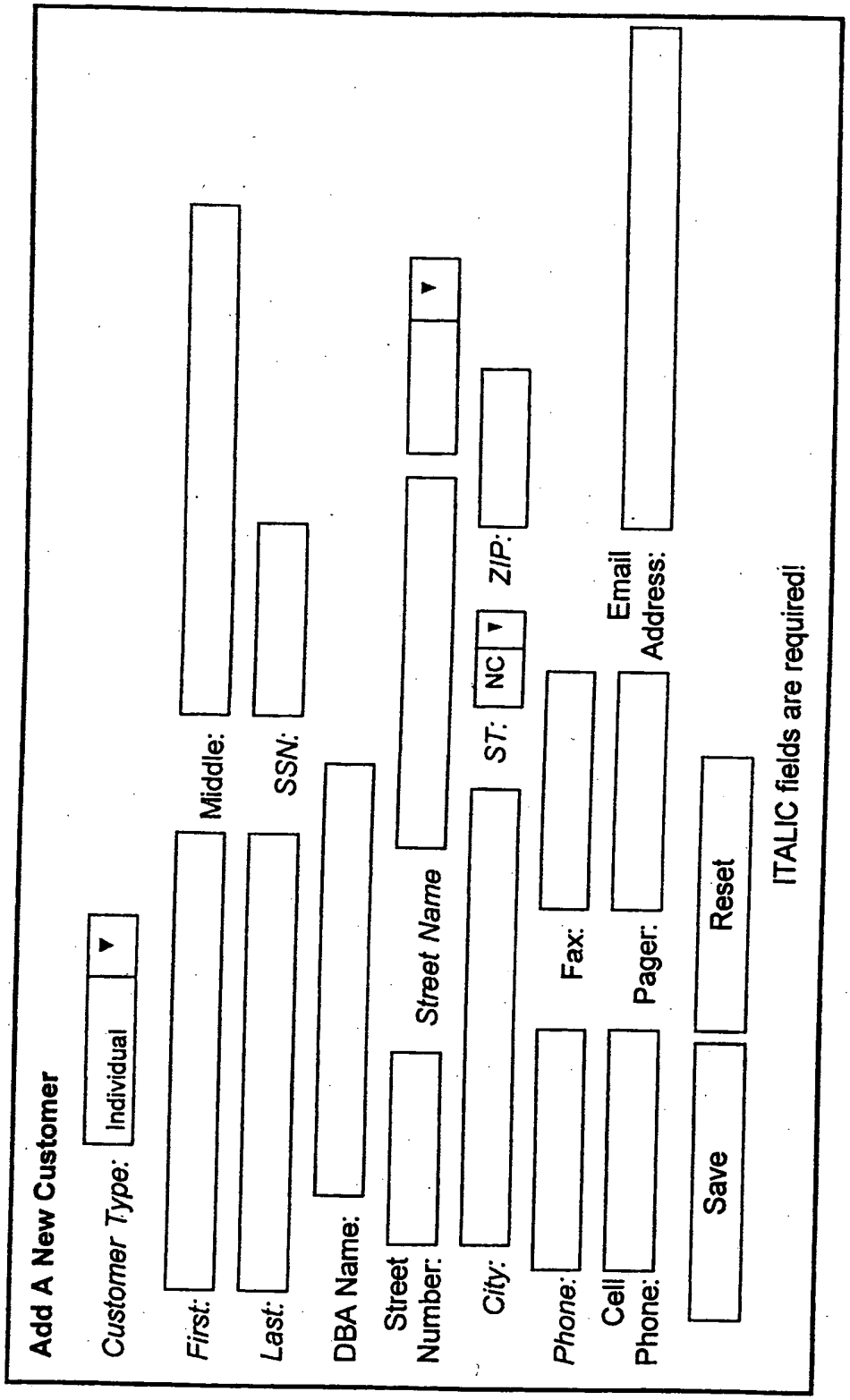
Add A New Customer
Customer Type:
Individual
First:
Middle:
Last:
SSN:
DBA Name:
Street Number:
Street Name
City:
ST:
NC
ZIP:
Phone:
Fax:
Cell Phone:
Pager:
Email Address:
Save
Reset
ITALIC fields are required!

FIGURE 3A

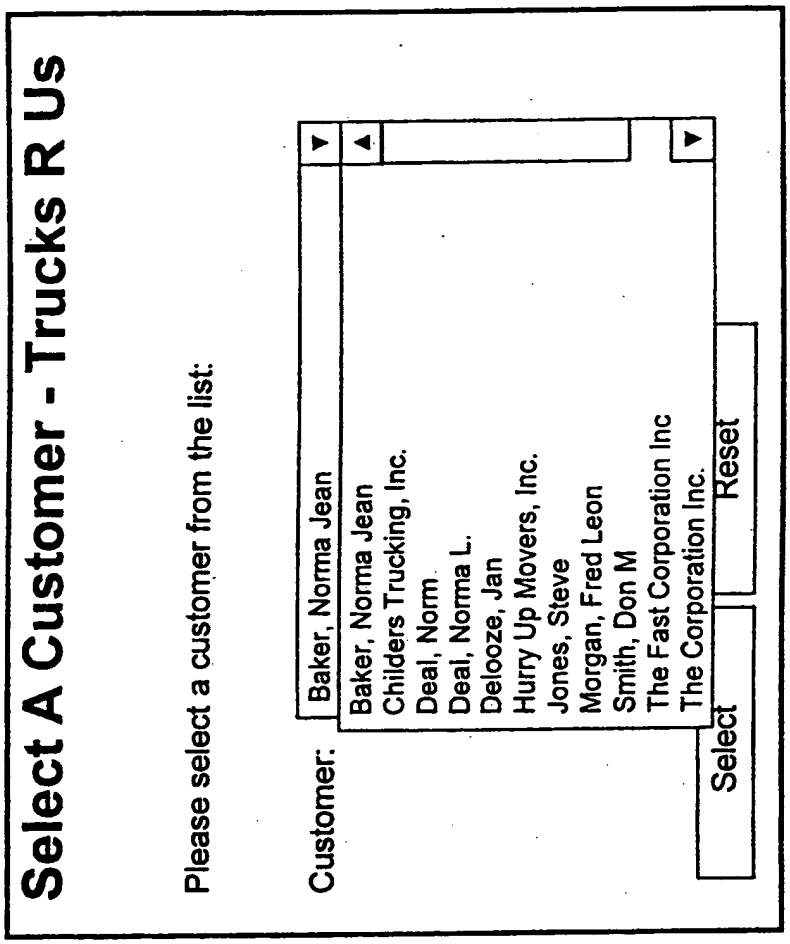
Select A Customer - Trucks R Us
Please select a customer from the list:
Customer:
Baker, Norma Jean
Baker, Norma Jean
Childers Trucking, Inc.
Deal, Norm
Deal, Norma L.
Delooze, Jan
Hurry Up Movers, Inc.
Jones, Steve
Morgan, Fred Leon
Smith, Don M
The Fast Corporation Inc
The Corporation Inc.
Select
Reset

FIGURE 3B

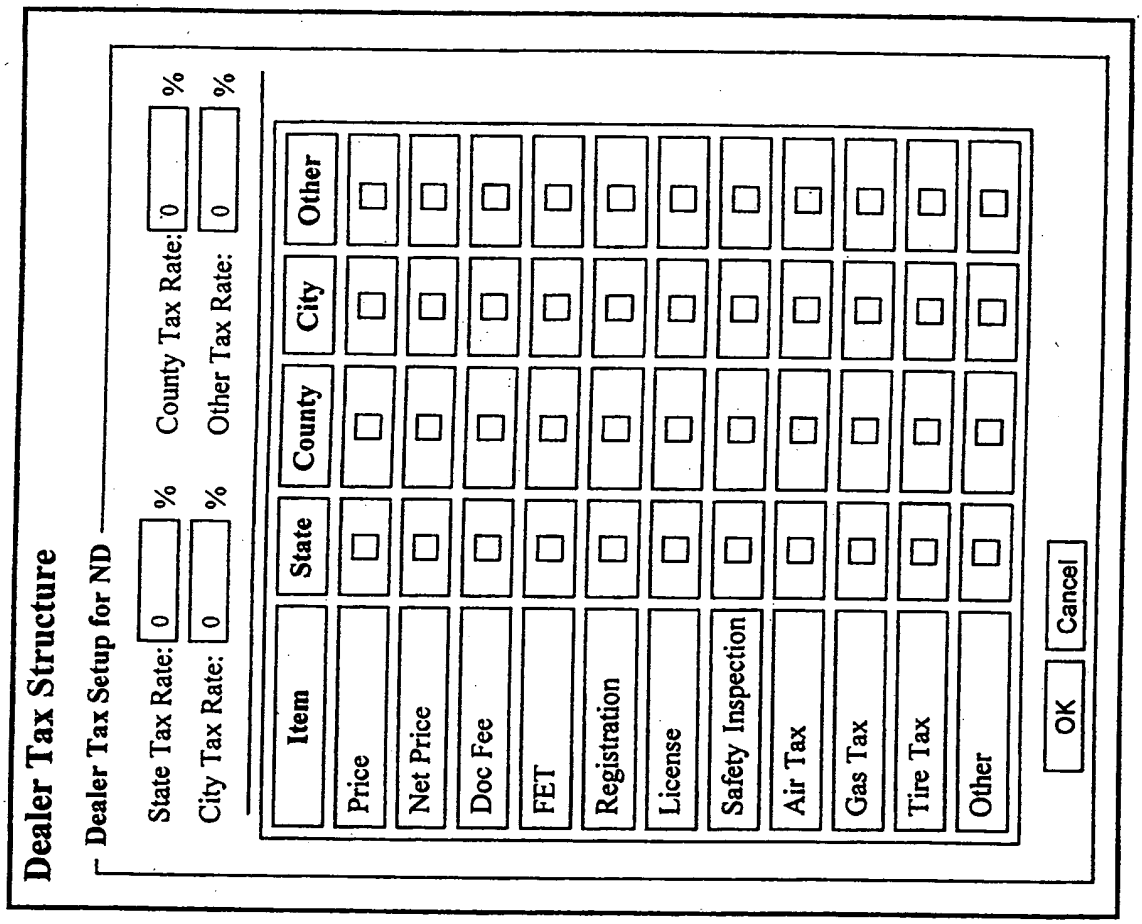
Dealer Tax Structure
Dealer Tax Setup for ND
State Tax Rate: 0 %
City Tax Rate: 0 %
County Tax Rate: 0 %
Other Tax Rate: 0 %
Item
State
County
City
Other
Price
Net Price
Doc Fee
FET
Registration
License
Safety Inspection
Air Tax
Gas Tax
Tire Tax
Other
OK
Cancel

FIGURE 3C

Deal Attributes for a Completed Application Attribute Name	Required Field	Type of Field
CONTRACT IDENTIFICATION	YES	NUMBER(10)
CUSTOMER IDENTIFICATION	YES	NUMBER(10)
DEAL 1 IDENTIFICATION	YES	NUMBER(10)
DEAL 2 IDENTIFICATION	NO	NUMBER(10)
PROMOTION	NO	VARCHAR2(50)
BUY RATE	NO	NUMBER(8.8)
DEALER MARKUP	NO	NUMBER(8.8)
SELL RATE	NO	NUMBER(8.8)
CONTRACT DATE	NO	DATE
PAYMENT DATE	NO	DATE
ADVANCE PAYMENT	YES	NUMBER(1)
ADDITIONAL DAYS	NO	NUMBER(3)
TERM	NO	NUMBER(4)
PRICE	NO	NUMBER(12.2)
DEALER FEE	NO	NUMBER(12.2)
LICENSE FEE	NO	NUMBER(12.2)
REGISTRATION FEE	NO	NUMBER(12.2)
SAFETY INSPECTION	NO	NUMBER(12.2)
AIR TAX	NO	NUMBER(12.2)
TIRE TAX	NO	NUMBER(12.2)
GAS TAX	NO	NUMBER(12.2)
FREIGHT TAX	NO	NUMBER(12.2)
OTHER TAXES	NO	NUMBER(12.2)
REBATE	NO	NUMBER(12.2)
CASH DOWN	NO	NUMBER(12.2)
RESIDUAL (VALUE OF VEHICLE AT END OF LEASE)	NO	NUMBER(12.2)
LEASE FEE	NO	NUMBER(12.2)
ADDITIONAL MONTHLY RENTAL	NO	NUMBER(12.2)
MONTHLY PAYMENT	NO	NUMBER(12.2)
DEALER COMMISSION	NO	NUMBER(12.2)
LOSS PENALTY	YES	NUMBER(5.2)
TAX EXEMPTION	YES	NUMBER(1)
US LEASE TAX	NO	NUMBER(12.2)
SALES TAX OVERRIDE	NO	NUMBER(1)
SALES TAX AMOUNT	NO	NUMBER(12.2)

FIGURE 4

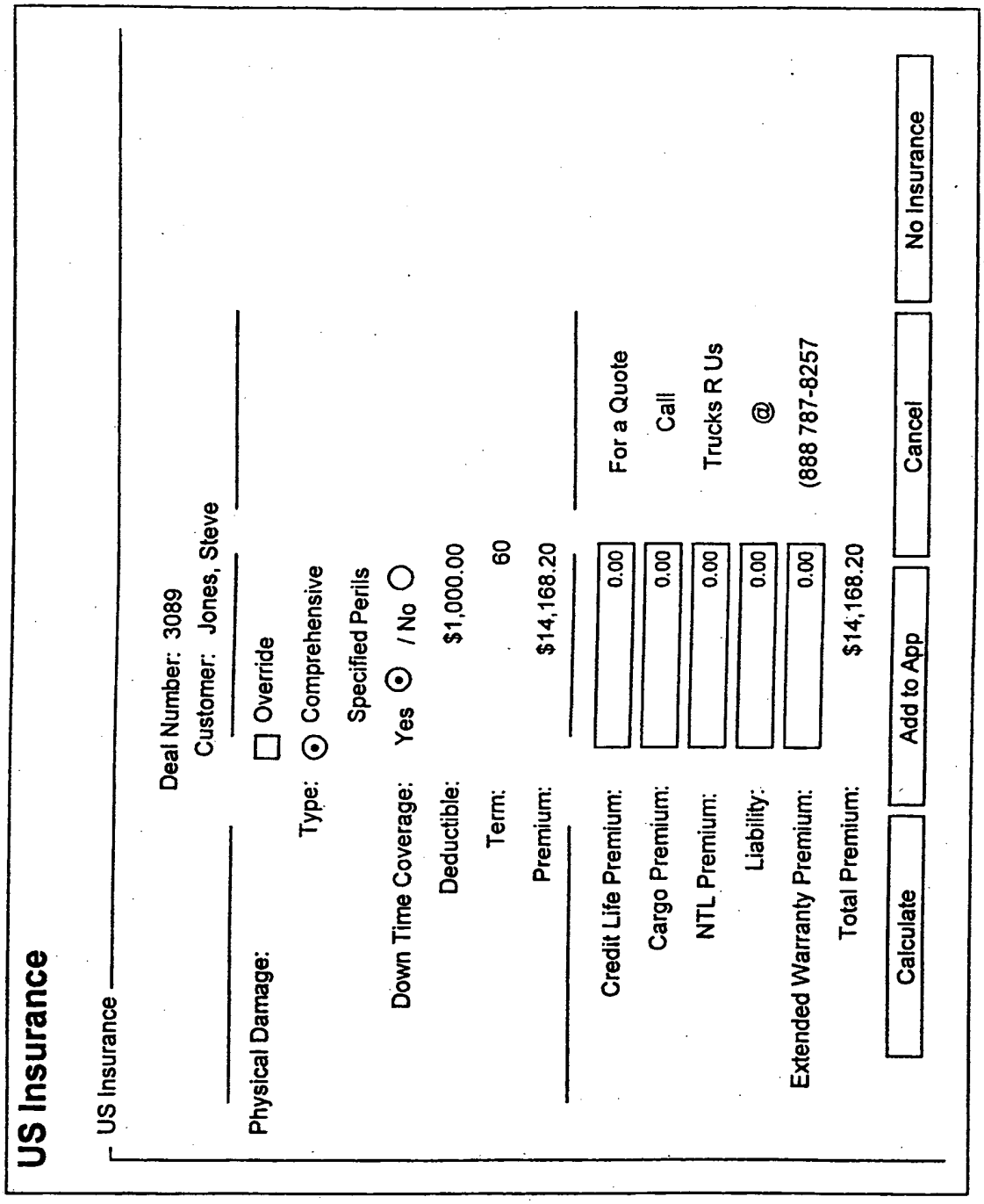
US Insurance
US Insurance
Deal Number: 3089
Customer: Jones, Steve
Physical Damage:
Override
Type:
Comprehensive
Specified Perils
Down Time Coverage:
Yes
/ No
Deductible:
$1,000.00
Term:
60
Premium:
$14,168.20
Credit Life Premium:
0.00
Cargo Premium:
0.00
NTL Premium:
0.00
Liability:
0.00
Extended Warranty Premium:
0.00
Total Premium:
$14,168.20
For a Quote
Call
Trucks R Us
@
(888 787-8257
Calculate
Add to App
Cancel
No Insurance

FIGURE 5

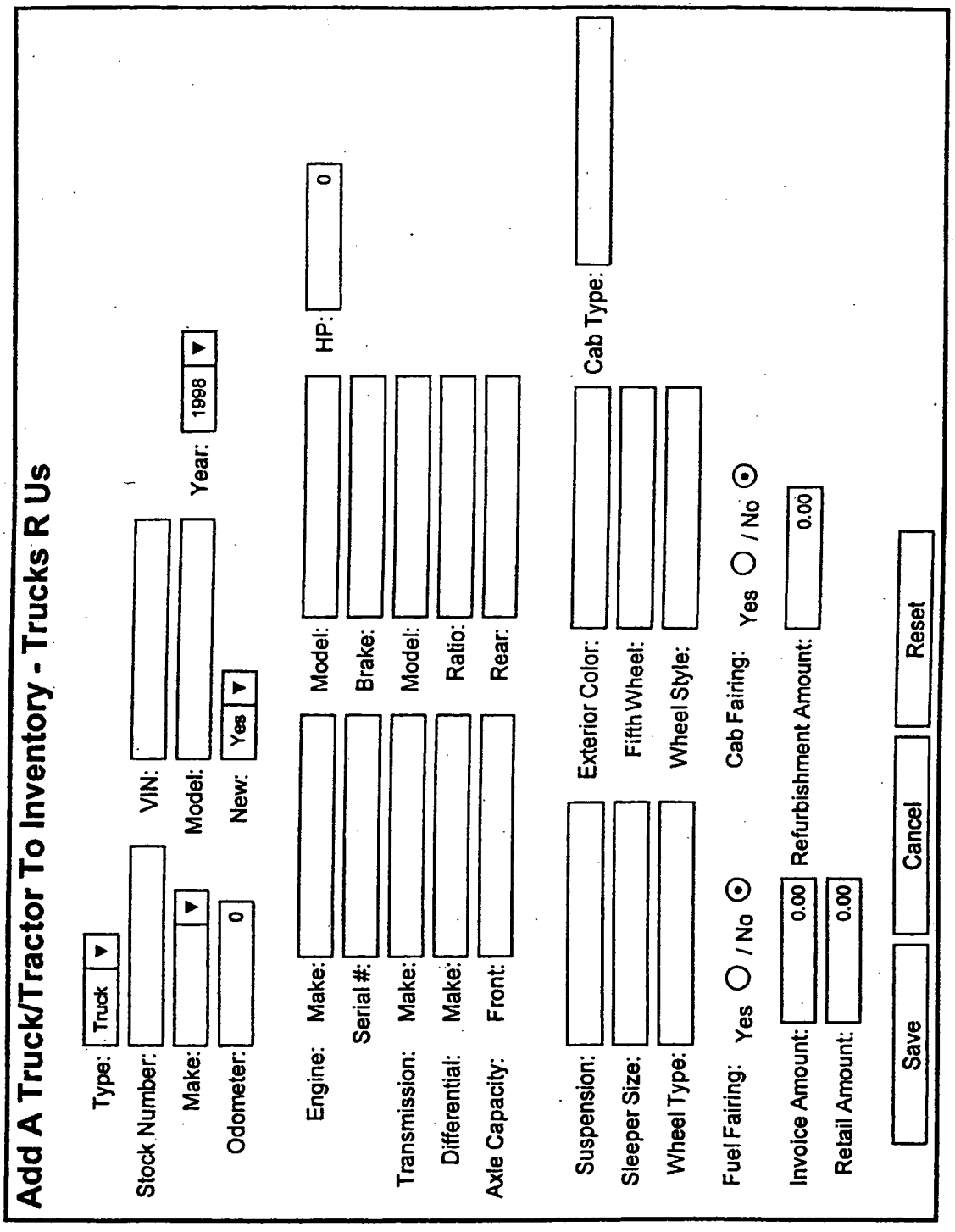
Add A Truck/Tractor To Inventory - Trucks R Us
Type:
Truck
Stock Number:
VIN:
Make:
Model:
Year:
1998
Odometer:
0
New:
Yes
Engine:
Make:
Model:
HP:
0
Serial #:
Brake:
Transmission:
Make:
Model:
Differential:
Make:
Ratio:
Axle Capacity:
Front:
Rear:
Suspension:
Exterior Color:
Cab Type:
Sleeper Size:
Fifth Wheel:
Wheel Type:
Wheel Style:
Fuel Fairing:
Yes / No
Cab Fairing:
Yes / No
Invoice Amount:
0.00
Refurbishment Amount:
0.00
Retail Amount:
0.00
Save
Cancel
Reset

FIGURE 6

Credit Sales Contract - I

INDIVIDUAL BUYER

(Security Agreement)

Customer No. 362234 Schedule No.

DESCRIPTION OF VEHICLES PURCHASED AND FINANCED (The "Vehicles")

New/Used	Year	Make	Model	VIN Number	Body Type / Description
New	2000	Freightliner	FLD12064ST	1235678912345678	Tractor

Vehicle Garaging Address:

TRADE-IN DESCRIPTION

Year	Make	Model	VIN Number	Value	Lien Amount
				Total Value:	0.00
				Total Liens:	0.00

Buyer Agrees to pay the "Total Obligation" (Item 15)

in accordance with the following schedule

No. of Installments	Start/Due Date	Payment Amt	Total
48	11/15/1999	5,923.61	284,333.28
Total No. Payments 48		Total Amount:	284,333.28

If shown in this box, Buyer has elected to finance certain insurance and other services through this Contract. The terms of each service are contained in separate agreement(s). Buyer has received copies of such agreements, and Buyer agrees that such agreements are not part of this Contract.

	No. Months	Total Charge
(Item 6) Vehicle Insurance:	____	0.00
(Item 7) Other Insurance:	____	0.00
(Item 10) Other Charges:	____	100.00

1. Vehicle Cash Sales Price	254,382.00	
2. Net Trade-in Allowance (Net Value - Total Liens)	0.00	
3. Subtotal (1-2)		254,382.00
4. Sales Tax	0.00	
5. Federal Excise Tax (% of 1)	50,965.00	
6. Vehicle Insurance	0.00	
7. Other Insurance	0.00	
8. Documentation Fees	250.00	
9. Registration/Title Fees	0.00	
10. Other Charges	100.00	
11. Total Itemized Charges (4 through 10)		51,315.00
12. Cash Down Payment		75,000.00
13. Amount Financed (3+11-12)	230,697.00	
14. Finance Charge	53,636.28	
15. Total Obligation (13+14)	284,333.28	

Credit Sale: The undersigned buyer(s), and if more than one, jointly and severally (the **"Buyer"**) have chosen to purchase and hereby purchase on credit the Vehicles from the undersigned seller (the **"Seller"**) and agrees to pay in full the Total Obligation set forth in Item 15 above. In addition to the Total Obligation, Buyer agrees to pay all other amounts owed to Seller under this Contract (collectively, the **"Indebtedness"**) when due. Buyer may prepay the Total Obligation in whole or in part on any Installment Due Date by (i) giving Seller at least thirty (30) days prior written notice of such prepayment and (ii) for any prepayment made during the thirty-six (36) months after the date of this Contract, by paying to Seller a prepayment fee equal to two percent (2%) of the remaining unpaid balance of the Total Obligation and (iii) paying to Seller the portion of the Amount Financed being prepaid plus the Installment due on such Installment Due Date and all other amounts of the Indebtedness then due and remaining unpaid under this Contract.

Security Interest: In order to secure payment of the Indebtedness and all other debts at any time owing from Buyer to Seller, Buyer hereby grants to Seller a security interest in and to the Vehicles, together with all present and future attachments, accessions, replacements, parts, substitutions, chattel paper, and proceeds, including amounts payable under any insurance policies (the **"Collateral"**). Buyer agrees that a photocopy or other reproduction of this Contract or of any financing statement may be filed as a financing statement.

Seller's Initials _____

Buyer's Initials: _____ _____

FIGURE 7A-1

SELLER'S NAME & ADDRESS	BUYER(S) NAME & ADDRESS
Name:	Names:
Street Address: (Place of Business)	Street Address: (Place of Business)
Mailing Address:	Mailing Address:
City:	City:
Telephone:	Telephone:
Dealer Code:	SSN:

Seller _____ Buyer _____

Title _____ Co-Buyer _____

Date 10/05/1999 Date 10/05/1999

NOTICE TO BUYER: 1. Liability insurance coverage for bodily injury and property damage is not included in this Contract. 2. Do not sign this Contract before reading or if the Contract is not complete. 3. You are entitled to an exact and completely filled-in copy of the contract you sign. 4. Keep this Contract to protect your legal rights. 5. See additional terms of Credit Sales Contract.

ADDITIONAL TERMS OF CREDIT SALES CONTRACT

Assignment and Waiver of Defenses: Buyer acknowledges receipt of notice that Seller is assigning this Contract immediately upon execution to , whose primary place of business is located in ("**Assignee**") and that: (a) Assignee has all Seller's rights and remedies, and all of Buyer's agreements, representations and warranties shall be deemed to have been made to Assignee as if Assignee were a party to this Contract; (b) Seller is not Assignee's agent for any purposes; (c) Seller will not have any power or authority to modify any term of this Contract; (d) Buyer will not assert any claims or defenses Buyer may have against Seller or any other party and will settle all claims, defenses, set-offs and counterclaims it may have against Seller or the manufacturer of the Vehicles (the "**Manufacturer**"), including but not limited to defects in the Vehicles, directly and solely with Seller or the Manufacturer; (e) Assignee may compensate Seller in excess of the Amount Financed in exchange for assignment of this Contract; (f) Assignee's decision to purchase this Contract from Seller relies, in part, upon the warranties and agreements made by Buyer; and (g) All references to "Seller" in this Agreement (other than Seller's obligation to sell the Vehicles to Buyer) shall be deemed to refer to Assignee and its successors and assigns.

No Warranties: THERE ARE NO WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OTHER THAN THOSE MADE BY THE MANUFACTURER OF THE COLLATERAL. Buyer acknowledges that it is not relying on any representations from Seller (or any other party) relating to financing made under this Contract.

Buyer's Representations: Buyer warrants and represents that: (a) Buyer is indebted for the Total Obligation shown on line 15; (b) except for the security interest granted to Seller, Vehicles will remain free from all liens and security interests; (c) all information supplied by Buyer in any financial, credit or accounting statement to Seller are and will be true, correct and genuine and Buyer consents to the ongoing review of Buyer's credit reports during the term of this Contract; (d) Vehicles are to be used only for business purposes; (e) Buyer has full authority to enter into this Contract and in so doing it is not violating any law, regulation or agreement and has taken all necessary and appropriate actions to make this Contract binding and enforceable against Buyer in accordance with its terms; and (f) any vehicles traded in are owned by Buyer and free of all security interests and liens except as stated.

Buyer's Agreements: Buyer agrees: (a) to defend at its own cost any action, proceeding or claim affecting the Vehicles; (b) to maintain the Vehicles in good operating condition, repair, and appearance; all in conformity with all governmental regulations, insurance policies, and Manufacturer's warranties; (c) to promptly pay all taxes, assessments, license fees and other public or private charges when levied against the Vehicles or this Contract; (d) to obtain a certificate of title on each of the Vehicles showing Seller's first priority security interest and to preserve and perfect that security interest; (e) to not misuse, secrete, sell, rent, lend, encumber or transfer any of the Vehicles nor permit them to be operated by or be in the possession of any other party; (f) that Seller may enter any premises at any reasonable times to inspect the Vehicles; (g) to not assign or encumber any of its rights or obligations under this Contract; (h) to provide Seller with quarterly and annual financial statements within 30 and 90 days respectively, of the end of the applicable period; (i) to reimburse Seller immediately after written notice for any expenses incurred by Seller to perform any of the Obligations of Buyer; and (j) **that the Vehicles will not be used to transport environmentally hazardous materials, contaminants, or waste products.**

Seller's Initials _____ Buyer's Initials: _____ _____

FIGURE 7A-2

Insurance and Risk of Loss: All risk of loss, damage or destruction of the Vehicles will at all times be on Buyer. Buyer will keep the Vehicles insured at Buyer's expense against liability for not less than $1,000,000 per occurrence, and loss or damage by fire, theft and other customary risks for the greater of the Vehicles' full insurable value or the Indebtedness with a deductible not to exceed $1,000 per Vehicle. Coverage and insurer will be subject to Seller's reasonable approval (with the insurer being rated not less than B+ Class by Best), with Seller being named an additional insured and/or loss payee on the policies, as applicable. Each Policy will further provide that Seller's interest can not be invalidated by any act, omissions or neglect of any party other than Seller and that the insurer will give Seller thirty days advance written notice of any policy cancellation or non-renewal, whether such cancellation or non-renewal is at the direction of Buyer or insurer. Buyer will promptly deliver a copy of each policy or insurance certificate to Seller and proof of renewal at least 30 days prior to expiration or cancellation. If Buyer fails to so insure the Vehicles, Seller may purchase such insurance at Buyer's expense, purchase of which need not include liability or protection of Buyer's interest. Buyer hereby irrevocably appoints Seller as Buyer's attorney in fact to execute and endorse all documents, checks, or drafts in Buyer's name and to submit any proof of loss to collect such insurance.

Duty to Pay: Any warranty, service contract, insurance policy or other service financed through this Contract is separate and independent of this Contract and is the sole obligation of the issuer of such warranty, service contract, insurance policy or other service. Buyer shall pay each Installment on time regardless of any claimed defect in the Vehicles or any other entity's breach of any warranty, service contract or insurance policy. Each Installment is due monthly without notice beginning on the "Starting Date" and continuing on the same day of each month thereafter.

Late Charge: A one-time late charge of 4% of any Installment will be charged for each Installment not received in full in immediately good funds within 15 days of its due date. All other Indebtedness due from Buyer to Seller not paid by respective due date and, after acceleration, the entire unpaid balance of the Total Obligation, will bear interest at the rate of 1½ % per month of such unpaid balance or such lesser rate as is required under applicable law. All payments may at the option of the Seller be applied first to late charges, then to other charges, and then to accrued and unpaid interest and last to the unpaid principal balance.

Events of Default: Each of the following is an "Event of Default" under this Contract: (a) Buyer fails to pay any Installment to Seller in full when due or fails to make any other payment of the Indebtedness or due under any other agreement after ten (10) days notice; (b) Buyer breaches any provision, representation, or warranty of this Contract or any other contract held by, or agreement with Seller and fails to cure such breach after ten (10) days written notice; (c) any of the Vehicles are lost, severely damaged, destroyed or seized; (d) Buyer or any guarantor dies, becomes insolvent, or ceases to do business in the ordinary course, or has a material adverse change in its management; (e) a petition in bankruptcy is filed by or against Buyer or any guarantor; (f) Buyer admits its inability to pay its debts as they come due or a receiver is appointed for Buyer or any guarantor; (g) any guarantor, surety or endorser for Buyer defaults in any obligation or liability to Seller Whenever an Event of Default exists under this Contract or any other agreement held by Seller, all debts and contracts, if Seller so elects, will become immediately due and payable.

Remedies: Upon the occurrence of an Event of Default and in addition to all other rights and remedies available under applicable law, Seller may (i) at its option, declare all of the Indebtedness immediately due and payable; (ii) without notice or demand or legal process, take possession of the Collateral wherever located and, for this purpose, may enter upon the property occupied or under the control of Buyer; (iii) require Buyer to assemble the Collateral and make it available to Seller at a place to be designated by Seller; (iv) at the expense of Buyer, make repairs to the Vehicles deemed necessary by Seller; and (v) with or without obtaining possession of the Collateral or any part thereof, sell the same at a public or private sale(s). The proceeds of any sale(s), after deducting all expenses and costs (including reasonable attorneys' fees and expenses) shall be applied to the Indebtedness or any other indebtedness of Buyer to Seller and any surplus remaining shall be paid to Buyer or to any other party who may be legally entitled to such surplus. At any sale or disposition, and as permitted by law, Seller may purchase any or all of the Collateral and/or accept a trade of property for all or any portion of the purchase price. Seller shall have all of the rights and remedies afforded a secured party under the Uniform Commercial Code as adopted in the State of North Carolina. All rights and remedies are cumulative, not alternative, and shall inure to the benefit of Seller and its successors and assigns. No liability shall be asserted or enforced against Seller under this Section except for Seller's intentional wrongful acts. Seller may in its sole discretion waive an Event of Default or allow a cure of an Event of Default. Any waiver will not constitute a waiver of any other Event of Default.

Consents and Waivers: To the extent permitted under applicable law, Buyer expressly consents to and authorizes a court with jurisdiction to issue, by hearing without notice, such orders as may be necessary to enforce the terms of this Contract, granting to Seller such powers as Seller shall need to enforce this Contract. Any such court is directed to not require a bond of Seller, the parties agreeing that time is of the essence to protect Seller. To the extent permitted under applicable law, Buyer expressly waives any notice of sale or other disposition of the Collateral and of any other exercise of any right or remedy of Seller existing after the occurrence of an Event of Default; and that to the extent that such notices cannot be waived, notices shall be in writing, given to Buyer at the address set forth on page 1 (or to such other address

Seller's Initials _____

Buyer's Initials: _____ _____

FIGURE 7A-3

as provided in writing by Buyer) by registered or certified mail at least five (5) days before the date of sale shall be deemed reasonable and to fully satisfy the requirement for the giving of notice to Buyer.

Governing Law: This Contract is effective when accepted by Assignee at its principal place of business in and governed by the substantive (not conflicts) laws of the State of

Miscellaneous: To the extent permitted under applicable law, Buyer waives all exemptions, acceptances, presentment, demand for payment, notice of non-payment, protest, notice of protest, notice of dishonor, and all notices in connection with this Contract, filing of suit, and diligence in collecting the Indebtedness or enforcing any provision of this Contract. To the extent any provision of this Contract shall be determined unenforceable under applicable law, such provisions shall be revised to the minimum extent necessary to make such provision enforceable and all of the other provisions shall be enforceable in accordance with their terms. In the event of any dispute regarding this Contract, the successful party shall be entitled to recover from the other party all of the costs and expenses incurred (including reasonable attorneys fees and costs) by the successful party in resolving such dispute, regardless of whether litigation or other action is instigated. Buyer hereby appoints Seller as agent for the benefit of Buyer and grants Seller an irrevocable power of attorney to (i) correct obvious errors and fill in such blanks as serial numbers, date of first payment and similar provisions; (ii) take any and all actions and to execute and file all documents, including but not limited to UCC financing statements, necessary to establish, maintain, and continue the perfected security interest of Seller in the Units, in the name of and on behalf of Seller, at Buyer's sole cost and expense; and (iii) to endorse Buyer's name to any title application, registration, licensing, and related documents for the purpose of securing certificates of title, registrations, and licenses, if any, issued showing Buyer's interests in and/or ownership of Units and other equipment. This power of attorney is coupled with an interest and is irrevocable during the term of this Contract. Buyer shall take all actions and execute and file all documents reasonably requested by Seller to establish, maintain, and continue the perfected security interest of Seller. Any documentation fee may reimburse and/or compensate Seller or Assignee for documenting the transactions contemplated in this Contract and may result in profit to Seller and/or Assignee. The terms "Buyer," "Seller," "Assignee," and guarantors shall include heirs, executors, administrators, successors or assigns of those parties. The headings at the beginning of each section of this Contract are solely for convenience and do not modify any section. **Time is of the essence of this Contract.**

Entire Agreement: This Contract, which Buyer acknowledges reading it in its entirety, together with any written riders executed by both Buyer and Seller, constitutes the entire agreement between the parties concerning the financing of the Vehicles. No modification of this Contract shall be enforceable unless included in a written document duly executed by both Buyer and an officer of Seller.

Seller's Initials _____

Buyer's Initials: _____. _____

FIGURE 7A-4

Assignment
(Credit Sales Contract)

NAME AND ADDRESS OF BUYER				
Legal Name:				
Street Address:				
City: State: Zip Code:				
CUSTOMER NO. 362234			SCHEDULE NO.	
Year	Make	Model	Serial Number	Body Type / Description
2000	Freightliner	FLD12064ST	1235678912345678	Tractor

In accordance with and subject to all of the terms and conditions set forth in the between the undersigned and "**Company**"), dated as of , (the "**Agreement**") which Agreement is hereby incorporated by reference, the undersigned dealer, for value received, hereby sells, assigns, and transfers the Credit Sales Contract, to which this Assignment has been affixed (the "**Contract**"), to Company, together with all rights and interests of the undersigned in the Vehicle(s) and other equipment described in said Contract, and hereby reaffirms its representations, warranties, and covenants contained in theAgreement as of the date of this Assignment. Dealer acknowledges that the Commission paid for this Assignment is 21,118.23 and that the annual rate of interest used to calculate the Finance Charge in Item 14 is 10.5000%.

This assignment is made: {Check One}

[ ] **Without Recourse**, except as to Assignor's covenants, representations and warranties contained in the Agreement and to the extent of Commissions and other compensation received by Assignor.

[ ] **With Full Recourse**. (Full guaranty of Assignor.) In addition to its representations and warranties contained in the Agreement, whenever an Event of Default exists under the Contract, Dealer unconditionally guarantees and promises to pay upon demand the full amount of Total Obligation (as defined in the Contract) remaining unpaid, including all legal and repossession costs incurred by Company, regardless of whether Company has repossessed the Vehicle(s) described in said Contract. Further obligations of the undersigned are set forth in the Agreement.

[ ] **With Limited Recourse**. In addition to its covenants, representations and warranties contained in the Agreement, Assignor is responsible for payment of an amount equal to _____ percent of the Total Obligation due under the Contract as of the date of the occurrence of the Event of Default.

[ ] **With Other Recourse**. In addition to its covenants, representations and warranties contained in the Agreement, Assignor is responsible for _____

_____

_____

THIS ASSIGNMENT is made by Dealer into as of 10/5/1999

Dealer:	Accepted by:
By (Signature): _____	By (Signature): _____
Print/Type Name: _____	Print/Type Name: _____
Title: _____	Title: _____

FIGURE 7B

AUTHORIZATION AGREEMENT FOR AUTOMATIC DIRECT PAYMENTS (ACH DEBITS)

The undersigned (the "CUSTOMER") hereby authorizes _____ (the "COMPANY"), to initiate automatic debit entries (withdrawals from) the:

SELECT ONE

( ) CHECKING ( ) SAVINGS ( ) OTHER ACCOUNTS

at the depository financial institution named below, called ("DEPOSITORY"), and to automatically withdraw funds from such account. The undersigned understands that the amounts withdrawn from this account may vary each month according to the terms of the lease, loan, service contract, or other form of agreement. The DEPOSITORY is authorized to pay and debit to the account of the CUSTOMER designated below all amounts presented for payment by the COMPANY and to pay and debit to the account all amounts specified on any magnetic or computer tape that is or purports to be a direction on behalf of the CUSTOMER to credit an amount to the COMPANYand to debit such amount to CUSTOMER's account.

DEPOSITORY FINANCIAL INSTITUTION NAME: _____

_____

BRANCH: _____ PHONE: _____

ADDRESS: _____

CITY: _____

STATE: _____ ZIP CODE: _____

ROUTING NUMBER: _____

ACCOUNT NUMBER: _____

This authorization is to remain in full force and effect until COMPANY has received written notification from the undersigned (if more than one, any one of the undersigned) of its termination in such time and in such manner as to afford COMPANY and DEPOSITORY a reasonable opportunity to act on it.

(If an Individual)

Name: _____ Date: _____

Signed: _____ SSN: _____

Name: _____ Date: _____

Signed: _____ SSN: _____

(If a Corporation or Other Entity)

Name of Entity: _____

Authorized Signature: _____

Print Name: _____

Title: _____ Date: _____

Federal ID #: _____

Please attach an unsigned voided check and deposit slip from the depository financial institution.

FIGURE 7C

Continuing Guaranty
(Individual)

For valuable consideration, each of the undersigned ("Guarantor"), jointly and severally, unconditionally guarantees to ("the Creditor") the full, prompt, and complete payment and performance of all sums, moneys, notes, loans, indebtedness, leases. or lease payments that shall at any time be due and payable to the Creditor and its successors and assigns, from , Buying a ("Debtor"), whether now owing or hereafter contracted, absolute or contingent, including all liabilities or obligations that Debtor has incurred or may incur or from other dealings by which the Creditor may become in any manner a creditor of Debtor (collectively the "Obligations").

This Guaranty is a continuing guaranty and shall not be considered wholly or partially satisfied by the payment at any time of any sum or amount, due or hereafter owing upon any Obligation, but shall continue until terminated by written notice actually received by the Creditor and shall then continue, notwithstanding such termination, as to any Obligation created or incurred by Debtor prior to such receipt of termination.

To the extent permitted under applicable law, Guarantor waives: (i) notice of acceptance, all notices and consents of any kind, protest, dishonor, non-payment, and demand for presentment; (ii) until the Obligations are irrevocably paid in full any claim, right, or remedy which Guarantor may now have or hereafter acquire against Debtor including the right of subrogation; and (iii) all exemptions, homestead laws, and defenses given to sureties and guarantors other than the complete fulfillment performance and payment of all Obligations.

The liability of each Guarantor is direct and unconditional. Guarantor acknowledges that the Creditor would not have entered into any transaction with Debtor without this Guaranty and that the Obligations are of substantial benefit to Guarantor. The Creditor may proceed against each Guarantor without resorting to any other right, remedy, security, or entity. All of the Creditor's remedies for the Obligations or this Guaranty are cumulative. Guarantor agrees that the Creditor may extend any deadline or payment due date, modify any agreement, defer acceleration, postpone the enforcement of any agreement, and release or add any collateral and any party primarily or secondarily liable without affecting the liability of any Guarantor. There are no conditions precedent to this Guaranty.

Guarantor represents and warrants to the Creditor that this Guaranty has been duly executed and delivered and is enforceable against Guarantor in accordance with its terms. In the event of any dispute regarding this Guaranty, Guarantor agrees to pay all costs and expenses of the Creditor, (including reasonable attorney's fees and expenses) incurred in connection with such dispute, regardless of whether litigation or other action is instigated.

This Guaranty constitutes the entire agreement of the Guarantor regarding the guaranty of Debtor's Obligations. No amendment, modification or waiver of any provision of this Guaranty shall be valid unless in writing and executed by an officer of the Creditor. This Guaranty shall extend to and bind the heirs, executors, and administrators, successors and assigns of each of Guarantor and the Creditor.

This Guaranty shall be governed by the internal laws of the State of . Any provisions contrary to, prohibited by, or invalid under applicable laws or regulations shall be revised to the minimum extent necessary to make such provision enforceable, but shall not invalidate the remaining provisions of this Guaranty. **Time is of the essence of this Guaranty.**

_____	_____
Signature of Guarantor	Signature of Guarantor
Print Name:	Print Name:
SSN:	SSN:
Address:	Address:

Signature(s) of Guarantor(s) are required to be <u>either</u> notarized or witnessed by two (2) witnesses.

Witness: _____	Witness: _____
Print Name: _____	Print Name: _____

State of _____

County of _____

I, _____, do hereby certify that _____ (name(s)),

personally appeared and executed this Guaranty before me this day of _____, _____.

My commission expires: _____

_____ [SEAL]
Signature of Notary Public

FIGURE 7D

Specific Guaranty
(Individual)

Customer No. 362234 Schedule No:

For valuable consideration, each of the undersigned ("Guarantor"), jointly and severally, unconditionally guarantees to ("the Creditor") the full, prompt, and complete payment and performance of all obligations (the "Obligations") of ; Buying a ("Debtor") under that certain Credit Sales Contract (type of contract) dated as of (the "Agreement"). As used in this Guaranty, the term "Agreement" includes all Schedules and other documents executed in connection therewith and all modifications and amendments thereto as may be executed by Debtor from time to time.

To the extent permitted under applicable law, Guarantor waives: (i) notice of acceptance, all notices and consents of any kind, protest, dishonor, non-payment, and demand for presentment; (ii) until the Obligations are irrevocably paid in full any claim, right, or remedy which Guarantor may now have or hereafter acquire against Debtor including the right of subrogation; and (iii) all exemptions, homestead laws, and defenses given to sureties and guarantors other than the complete fulfillment performance and payment of all Obligations.

The liability of each Guarantor is direct and unconditional. Guarantor acknowledges that the Creditor would not have entered into the Agreement without this Guaranty and that the Agreement is of substantial benefit to Guarantor. The Creditor may proceed against each Guarantor without resorting to any other right, remedy, security, or entity. All of the Creditor's remedies under the Agreement or this Guaranty are cumulative. Guarantor agrees that the Creditor may extend any deadline or payment due date, modify any agreement, defer acceleration, postpone the enforcement of any agreement, and release or add any collateral and any party primarily or secondarily liable without affecting the liability of any Guarantor. There are no conditions precedent to this Guaranty.

Guarantor represents and warrants to the Creditor that this Guaranty has been duly executed and delivered and is enforceable against Guarantor in accordance with its terms. In the event of any dispute regarding this Guaranty, Guarantor agrees to pay all costs and expenses of the Creditor, (including reasonable attorney's fees and expenses) incurred in connection with such dispute, regardless of whether litigation or other action is instigated.

This Guaranty constitutes the entire agreement of the Guarantor regarding the guaranty of Debtor's Obligations. Guarantor acknowledges receipt of a copy of the Agreement executed by Debtor which is incorporated in this Guaranty by this reference. No amendment, modification or waiver of any provision of this Guaranty shall be valid unless in writing and executed by an officer of the Creditor. This Guaranty shall extend to and bind the heirs, executors, and administrators, successors and assigns of each of Guarantor and the Creditor.

This Guaranty shall be governed by the internal laws of the State of . Any provisions contrary to, prohibited by, or invalid under applicable laws or regulations shall be revised to the minimum extent necessary to make such provision enforceable, but shall not invalidate the remaining provisions of this Guaranty. **Time is of the essence of this Guaranty.**

Signature of Guarantor	Signature of Guarantor
Print Name:	Print Name:
SSN:	SSN:
Address:	Address:

Signature(s) of Guarantor(s) are required to be <u>either</u> notarized or witnessed by two (2) witnesses.

Witness: _____	Witness: _____
Print Name: _____	Print Name: _____

State of _____
County of _____
I, _____, do hereby certify that _____
name(s)
personally appeared and executed this Guaranty before me this day of _____, _____.

My commission expires: _____ _____
Signature of Notary Public [SEAL]

FIGURE 7E

Limited Power of Attorney

This will authorize the person representing whose signature appears below: . and its successors or assigns

Signature: _____

Attorney-in-fact: _____
Print Name

Title: _____

to act as my agent and attorney-in-fact, with power of substitution, to do all acts and things in all matters pertaining to the application for titles, duplicate titles, the recording of the proper liens on such titles, registrations, duplicate registrations and licenses and/or renewals for the motor vehicles described below, and to execute and endorse all documents, checks or drafts issued in the name of or to the undersigned with respect to any insurance policy relating to the motor vehicles described below, and submit any proof of loss to collect such insurance:

Vehicle Description	VIN
2000 Freightliner FLD12064ST	1235678912345678

This power of attorney is coupled with an interest and is irrevocable during the term of any agreement between the undersigned and

Dated this _____ day of _____, 200_____

Name:

By (Signature): _____

Print Name: _____

By (Signature): _____

Print Name: _____

Title: _____

STATE OF _____

_____ COUNTY

The undersigned, a Notary Public in and for said County in said State, do hereby certify that _____ signed the foregoing Power of Attorney, and acknowledged before me on this day that, being informed of the contents of the above and foregoing, he/she executed the same voluntarily on this date.

Given under my hand and official seal of office this _____ day of _____, _____.

(OFFICIAL SEAL)

_____
Signature of Notary Public

My commission expires: _____

FIGURE 7F

ADDENDUM (ADDITIONAL COLLATERAL)
CREDIT SALES CONTRACT
Customer No: 362234

This Addendum to the Credit Sales Contract between , Buying a, as Buyer(s), and , as Seller dated as of (the "Contract"), and as assigned to as Assignee is made by Buyer as of

Additional Collateral

As additional security for Buyer's obligations under the Contract, Buyer hereby grant to Seller a security interest in the following property:

(the **"Additional Collateral"**) Buyer agrees that the term "Collateral" as used in the Contract shall be amended to include the Additional Collateral.

Buyer confirms that except as amended by this Addendum, there are not other changes to the Contract or any provisions thereof.

Buyer:

By: _____
Print Name: _____
Title: _____
Date: _____

By: _____
Print Name: _____
Title: _____
Date: _____

FIGURE 7G

Dealer/Customer:

RE: Tax Exemption Survey

In order to serve you better, the tax department has created the following questionnaire. Please sign and fill out the questionnaire and return with the funding documents. As always, if you have any questions or concerns please give us a call.

In what state was the vehicle purchased/leased?

In what state is the vehicle titled?

In what state is the vehicle registered/tagged?

In what state is the vehicle garaged?

In what county and city is the vehicle be garaged ?

What will the vehicle be used for?

Is the customer a common or contract carrier?

Is the vehicle going to be used in interstate commerce? If yes, please provide a copy of the customer's ICC permit (or IRP registration, if applicable) in addition to exemption documents.

Will the vehicle be taken out of state for running purposes? If yes, within how many days?

What is the weight and class of the vehicle?

Will the vehicle be sub-leased?

Will the vehicle be used for farming?

Please note that garaging address is being used for purposes of both sales/use and property tax liability assessment. You will be billed according to this address.

_____ _____

Customer Signature Date

Please call our tax department if there are any questions in completing this survey or to confirm what the proper tax exemption documents are.

FIGURE 7H

WARRANTY REGISTRATION

This warrant is an agreement between the purchaser and and the selling authorized Dealer. Warranty protection is an essential part of our offer to sell. We urge every prospective buyer of a vehicle to carefully read the warranty terms and conditions set forth on the warranty certificate.

NO OTHER WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, ARE GIVEN BEYOND THOSE SET FORTH THEREIN.

LIMITATION OF REMEDIES

IN NO EVENT SHALL OR ITS DEALERS BE LIABLE FOR SPECIAL OR CONSEQUENTIAL DAMAGES, INCLUDING LOSS OF INCOME. DOWNTIME EXPENSES AND ANY OTHER COMMERCIAL LOSSES, UNLESS EXPRESSLY PROVIDED OTHERWISE IN THIS WARRANTY. THE BUYER'S REMEDY IS LIMITED TO REPAIR OR REPLACEMENT OF THE PART OR COMPONENT WHICH IS DETERMINED DEFECTIVE IN NORMAL USE. THE TRUCK WARRANTY CERTIFICATE CONTAINS THE SOLE AND EXCLUSIVE WARRANTY FOR TRUCKS.

PURCHASER

ON THE DATE OF THE SALES ORDER. I HAVE READ THE WARRANTY CERTIFICATE AND UNDERSTAND AND ACCEPT THE TERMS AND ACKNOWLEDGE RECEIPT OF THIS AGREEMENT THROUGH MY SIGNATURE BELOW.

NAME

ADDRESS 123 Ant Street

CITY Anytown STATE NC

DATE OF PURCHASE ZIP 55687

SIGNATURE

DEALER DECLARATION

This vehicle has been inspected and serviced in accordance with predelivery Inspection Procedures and is fit for delivery in accordance with the terms of the purchase agreement. The vehicle is fully registered for i warranty coverages as of delivery dates shown below.

Dealer Signature

Date

OWNER ACKNOWLEDGEMENT

I hereby acknowledge receipt of the vehicle herein described and accept the dealer declaration as valid. I further acknowledge that the Federal Safety Standards and Emission stickers are affixed to the driver's door or pillar post. I also certify that I have received an Operator's Manual applicable to the model vehicle purchased.

Owner Signature

Date

PRE-DELIVERY & REGISTRATION DETAIL

(FILL IN COMPLETE AT TIME OF DELIVERY)

Vehicle Identification No. 1235678912345678		Date In Service		In Service Mileage	
Registered Owner		Contact Name		Contact Phone	
Address	City		State	Zip .	County
Registration Type ☐ First Owner ☐ Change of Ownership ☐ Change of ☐ Demostrator ☐ Glider	Demo-In Date		Demo-Out-Date		Oper. Code
	Selling Dealer		Servicing Dealer		Sales I.D. Number

FIGURE 7I

Bill Of Sale
(Lease Agreement)

11/10/1999

PURCHASER:

SUPPLIER:

REFERENCE:

EQUIPMENT:

Serial Number	Year	Make	Model	Description
99999999999999999	1995	Freightliner	FLD11264ST	

Total No. Units: 1

Unit Price:	110,000.00
FET:	0.00
Total Price:	110,000.00
Lease Fee:	0.00

Please make MSO out to , using the above address. Unless otherwise specified, must also be listed as lienholder.

Payment terms are due upon receipt of written acceptance by Lessee, or as specified below:

_____

_____

_____

ADDITIONAL TERMS AND CONDITIONS

In accordance with, and subject to, all of the undertakings set forth in the Retail Finance Plan Agreement, dated as of (the "**Agreement**") between the above-named Dealer and (the "**Company**"), which Agreement is hereby incorporated by reference, the undersigned, for value received, hereby grants, bargains, sells, assigns, transfers and conveys to Company the described vehicle (the "**Vehicle**"), and hereby reaffirms its representations, warranties, and covenants contained in the Agreement.

This Bill of Sale is executed by Dealer to convey title to the Vehicle which will be subject to a Lease Agreement between Company and Dealer's customer as contemplated in the Agreement. In order to induce Company to purchase and lease the vehicle, Dealer hereby ratifies and confirms its obligations under the Agreement with respect to transactions to be evidenced by the Lease Agreement. Without limiting the generality of the foregoing, Dealer hereby acknowledges that by this conveyance it is making all the representations with respect to the Lease Agreement and the related vehicle as are provided to be made with respect to Contracts purchased by Company. Dealer further acknowledges and agrees that its obligations under the paragraphs entitled "Repurchase Obligation" and "Reimbursement and Indemnity" shall apply to the Lease Agreement and other documentation reflecting the transaction to be made with respect to the vehicle is hereby conveyed the same as if the Lease Agreement and other documentation had been entered into between Dealer and its customer and assigned to Company.

Dealer acknowledges that the Commission paid to Dealer in connection with the Lease Agreement is $0.00.

Dealer's further obligations with respect to the above-referenced vehicle and the Lease Agreement (the "**Contract**") are as follows:

FIGURE 7J-1

[ ] **Without Recourse**, except as to Dealer's covenants, representations, and warranties, including the remarketing obligations, contained in the Agreement and to the extent of Commissions and other compensation received by Dealer.

[ ] **With Full Recourse**. (Full guaranty of Dealer.) In addition to its representations and warranties contained in the Agreement, whenever an Event of Default has occurred under the Contract, Dealer unconditionally guarantees promises to pay upon demand the full amount of the Contract remaining unpaid, including all legal and repossession fees incurred by Company, regardless of whether Company has repossessed the vehicle described in said Contract. Further obligations of the undersigned are set forth in the Agreement.

[ ] **With Limited Recourse**. In addition to its covenants, representations and warranties contained in the Agreement, Dealer is responsible for payment of an amount equal to _____ percent of the outstanding balance due under the Contract as of the date of the occurrence of the Event of Default.

[ ] **With Other Recourse**. In addition to its covenants, representations and warranties contained in the Agreement, Dealer is responsible for:_____

_____

THIS AGREEMENT made and entered into as of:

Dealer:

By (Signature): _____

Printed Name: _____

Title: _____

FIGURE 7J-2

Terminal Rental Adjustment Clause Schedule

Customer No: 362234

Schedule No:

This Schedule is entered into pursuant to that certain Lease Agreement (the "**Agreement**") between ("Lessor") and ("Lessee") dated 11/10/1999.

All capitalized terms used and not defined are used with the same meaning as given in the Agreement.

DESCRIPTION OF VEHICLE

New/Used:	Used
Description:	Year: 1995 Make: Freightliner Model: FLD11264ST VIN Number: 99999999999999999 Engine S/N: Other Components:
Taxable GVW:	
Address where vehicle(s) will be located:	
County:	

SUPPLIER INFORMATION

Company Name:	
Street Address:	
City:	

FINANCIAL TERMS

Base Lease Term (months):	60
Base Lease Commencement Date:	11/10/1999
Lease Termination Date:	11/10/2004
Date of Acceptance:	11/10/1999
Daily Lease Rate Factor:	
Monthly Lease Rate Factor:	1.7008%
Payments Due In:	ARREARS

Lessor's Cost:	110,000.00
Initial Rent:	0.00
Interim Rent:	
Regular Monthly Rent:	1,870.84
Additional Monthly Rent:	0.00
60 Total Monthly Rental Payments:	1,870.84

Each Monthly Rental Payment Due On or Before the 10th day of each month.

First Total Monthly Rental Payment is due on or before 12/10/99. Lessee will also pay all taxes and other amounts under the Agreement whenever due in addition to the Rent stated above.

INSURANCE: Lessee shall maintain Combined Single Limits Insurance:

Per Vehicle on this Schedule:	$ 1,000,000.00
Deductible per Occurrence:	$ 2,500.00

Maximum Miles Per Year:	N/A
Excess Mileage Rate:	N/A

1. Option to Purchase. So long as no Event of Default has occurred and is continuing under the Agreement, Lessee shall have the right to purchase the Vehicle on the Lease Termination Date. Lessee shall give Lessor at least 90 days and not more than 180 days advance written irrevocable notice of its intent to exercise such purchase option prior to the Lease Termination Date. On or before the Lease Termination Date, Lessee shall purchase all of the Vehicles for a price equal to 20.0000% of the Lessor's Cost (the "**Purchase Price**"), net of all costs and expenses of the transaction (which costs and expenses, whether assessed to Lessor or Lessee, shall be paid by Lessee). The Purchase Price shall be paid to Lessor in immediately available funds on or before the Lease Termination Date. Upon receipt of the Purchase Price, Lessor shall transfer ownership of the Vehicle to Lessee "AS-IS," "WHERE-IS," by bill of sale with no warranties of title or otherwise, except for a warranty of liens arising solely through Lessor. Interest at an annual rate of 18% shall be due and

Lessee's Initials _____ _____

FIGURE 7K-1

paid by Lessee on any portion of the Purchase Price not paid on or before the Lease Termination Date.

2. **Sales.** If Lessee does not exercise the purchase option provided in Section 1 above, Lessor shall attempt to sell the Vehicle, with Lessee acting as the sales agent for Lessor. Lessor may reject any bid obtained for Lessor by Lessee, the Net Sales Proceeds of which would be less than the Purchase Price due upon exercise of the purchase option. Unless otherwise agreed by Lessor, all such sale shall close and Lessor shall receive the Net Sales Proceeds on or before the Lease Termination Date. All Net Sales Proceeds shall be paid to Lessor. As used in this Schedule, the term **"Net Sales Proceeds"** means the net amount paid to Lessor from the sale of the Vehicle after deducting reasonable costs of sale, cleaning, or transporting the Vehicle, and other similar expenses in connection with the sale, including any expenses incurred in repairing the Vehicle. Upon receipt of Net Sales Proceeds equal to the Purchase Price (or such lesser amount as acceptable to Lessor in its sole discretion), plus, for Net Sales Proceeds received after the Lease Termination Date, interest at the rate of 18% per year, Lessor shall transfer title to the Vehicle in the same manner as provided in Section 1.

3. **Re-Delivery.** Lessee shall return the Vehicle, if the Vehicle is not purchased or sold in accordance with Sections 1 and 2 above to Lessor on or before the Lease Termination Date. The Vehicle shall be in a condition satisfying all of the requirements of the Agreement. At the time of such return, Lessee shall pay Lessor an amount equal to the Purchase Price. Lessor shall then attempt to sell the Vehicle and shall remit to Lessee all Net Sales Proceeds actually received by Lessor for the sale of any Vehicle for which Lessor received an amount equal to the Purchase Price from Lessee. If the Vehicle is not returned in the condition required under the Agreement, Lessee shall purchase the Vehicle for the Purchase Price with payment in full due on or before the Lease Termination Date.

4. **Final TRAC Adjustment.** If, on the completion of the purchase, sale, and re-delivery described in Sections 1-3 above Lessor has not received in cash (excluding any sales or salvage value of the Vehicle delivered in accordance with Section 3) a net amount in respect of such purchases and sales equal to the Purchase Price of the Vehicle plus all other amounts due under the Agreement, Lessor may retain all payments previously made to it and Lessee shall immediately pay any remaining balance of the Purchase Price, plus interest at a rate of 18% per year from the Lease Termination Date to the date of such payment, to Lessor. If, on such completion, Lessor has received Net Sales Proceeds in excess of the Purchase Price of all of the Vehicles and all other amounts due under the Agreement, plus interest on the Purchase Price at the rate of 18% per year from the Lease Termination Date to the date of receipt of all of the Purchase Price, Lessor shall pay the excess to Lessee.

5. **Conflict.** To the extent there is any conflict between the terms of this Schedule and the Agreement, the terms of this Schedule shall control such conflict.

6. Acceptance. Lessee acknowledges receipt and its irrevocable acceptance of the Vehicle as of the date of this Schedule. Lessee represents and warrants that Lessee has accepted delivery of and inspected the Vehicle; that the Vehicle contains all of the major components and accessories; and that the Vehicle is fit for immediate and continuous use and conforms to Lessee's requirements without exception.

Lessee:

Buying a

By: _____

Print Name: _____

Title: _____

By: _____

Title: _____

Dated: 11/10/1999

Accepted by Lessor:

By: _____

Print Name: _____

Title: _____

Dated: _____

FIGURE 7K-2

Contrat de vente conditionnelle

(Convention de sûreté)

NUMÉRO DU CLIENT: 367399 | N° de l'annexe.

DESCRIPTION DES VÉHICULES ACHETÉS ET FINANCÉS (les «véhicules»)

Neuf/usagé	Année	Fabrication	Modèle	NIV	Type de carrosserie/ Description
Nouveau	1999	Volvo	VNL64T	4VG7DARHXXN771992	

Adresse de l'emplacement des véhicules: 575 STE-THERESE Rue, QUEBEC QC G1N 1R2

DESCRIPTION DU VÉHICULE DONNÉ EN ÉCHANGE

Année	Fabrication	Modèle	NIV	Valeur	Valeur des sûretés
				Valeur totale:	0.00
				Valeur des sûretés:	0.00

L'acheteur convient de payer l'«obligation totale» (point 15) conformément à l'annexe suivante

in accordance with the following schedule

Nbr. de versements	Date du début	Montant du paiement	Montant Total
60	13/01/2000	2,492.58	149,554.80

Nbr. total de paiments 60 Montant total: 149,554.80

L'acheteur a choisi de financer certains services d'assurance et autres services au moyen du présent contrat si cela est indiqué dans la présente case. Les modalités de chaque service sont contenues dans une ou des conventions distinctes. l'acheteur a reçu des copies de ces conventions et convient que celles-ci ne font pas partie du présent contrat.

	Nombre de mois	Total des frais
(Point 6) Assurance sur le véhicule:		
(Point 7) Autre assurance:	60	8,919.73
(Point10) Autres Frais:		

1. Prix de vente au comptant du véhicule	115,000.00	
2. Valeur de reprise nette (valeur nette - valeur des sûretés)	0.00	
3. Sous total(1-2)		115,000.00
4. Taxe de vente provinciale (% of 3)	9,231.16	
5. TPS (% of 1 s'il s'agit d'un inscrit, % de 3 s'il ne s'agit pas d'un inscrit)	8,052.10	
6. Assurance sur le véhicule	0.00	
7. Autre assurance	8,919.73	
8. Frais de Documentation	0.00	
9. Frais d'enregistration/frais liés au titre de propriété	0.00	
10. Autres Frais (Decrivez)	100.00	
Taxe sur le carburant		
Taxe Ecologique	30.00	
11. Total des frais détaillés (4 à 10)		26,332.99
12. Acompte au comptant		29,278.75
13. Montant Financé (3+11-12)	112,054.24	
14. Frais financiers	37,500.56	
15. Obligation Totale(13+14)	149,554.80	

Vente à crédit : L'acheteur soussigné a choisi, dans le cas de plusieurs acheteurs, solidairement, (l'**«acheteur»**) d'acheter et achète par les présentes à crédit les véhicules du vendeur soussigné (le **«vendeur»**) et convient de payer intégralement l'obligation totale indiquée au point 15 qui précède. En plus de l'obligation totale, l'acheteur convient de payer tous les autres montants dus au vendeur aux termes du présent contrat (collectivement l'**«endettement»**) lorsqu'ils sont exigibles. L'acheteur peut payer par anticipation l'obligation totale en totalité ou en partie à toute date d'exigibilité d'un versement en i) donnant au vendeur un avis préalable écrit d'au moins trente (30) jours de ce paiement anticipé et ii) en payant au vendeur des frais de paiement anticipé correspondant à cinq pour cent (5 %) du solde impayé qui reste de l'obligation totale et iii) en payant au vendeur le solde impayé du montant financé qui est payé par anticipation à cette date d'exigibilité du versement, le versement exigible à cette date d'exigibilité du versement et tous les autres montants de l'endettement alors exigibles et qui demeurent impayés aux termes du présent contrat.

Paraphe de L'acheteur: _____ _____

FIGURE 8-1

NOM ET ADRESSE DU VENDEUR	NOM ET ADDRESSE DE L'ACHETEUR OU DES ACHETEURS
Nom:	Nom Légal:
Adresse (Établissement):	Adresse (Établissement):
Adresse Postal:	Adresse Postal:
Ville:	Ville:
Téléphone:	Téléphone:
Code du concessionnaire:	Numéro d'inscription aux fins de la TPS

AVIS À L'ACHETEUR : 1. L'assurance-responsabilité pour les préjudices corporels et les dommages matériels n'est pas incluse dans le présent contrat. 2. Ne signez pas le présent contrat avant de l'avoir lu ou s'il est incomplet. 3. Vous avez droit à une copie exacte et remplie intégralement du contrat que vous signez. 4. Conservez le présent contrat pour protéger vos droits reconnus par la loi. 5. Les modalités additionnelles sont présentées au verso.

Vendeur:

Signature

Titre

Date

Acheteur:

Signature

Signature

Nom(s) et Titre(s) en

Date

MODALITÉS ADDITIONNELLES DU CONTRAT DE VENTE CONDITIONNELLE

Cession et renonciation aux défenses : L'acheteur reconnaît avoir reçu un avis selon lequel le vendeur cède le présent contrat à . (le **«cessionnaire»**) immédiatement au moment de la signature et il reconnaît ceci : a) le cessionnaire a tous les droits et les recours du vendeur, et toutes les ententes, les déclarations et les garanties de l'acheteur sont réputées avoir été faites ou données au cessionnaire ou conclues avec le concessionnaire comme si celui-ci était partie au présent contrat; b) le vendeur n'est pas le mandataire du cessionnaire à quelque fin que ce soit; c) le vendeur n'aura aucun pouvoir de modifier toute modalité du présent contrat; d) il ne présentera aucune réclamation ou défense qu'il peut avoir contre le vendeur ou toute autre partie et réglera toutes les réclamations, les défenses, les demandes en compensation et les demandes reconventionnelles qu'il peut avoir contre le vendeur ou le fabricant des véhicules (le **«fabricant»**), y compris notamment pour les vices dans les véhicules, directement et uniquement avec ceux-ci; e) le cessionnaire peut fournir au vendeur une compensation à un montant supérieur au montant financé en échange de la cession du présent contrat; f) la décision du cessionnaire d'acheter le présent contrat au vendeur repose en partie sur les garanties et les ententes de l'acheteur; et g) toutes les mentions du **«vendeur»** dans la présente convention (autre que l'obligation du vendeur de vendre les véhicules à l'acheteur) sont réputées faire référence au cessionnaire et à ses successeurs et ayants droit.

Absence de garantie : IL N'Y A AUCUNE GARANTIE, DÉCLARATION OU CONDITION DE QUELQUE SORTE QUE CE SOIT, EXPRESSE OU IMPLICITE, PRÉVUE PAR LA LOI OU AUTREMENT, Y COMPRIS QUANT À LA COMMERCIABILITÉ OU AU CARACTÈRE APPROPRIÉ OU QUANT À LA VALEUR, À L'ÉTAT, À LA QUALITÉ, AUX MATÉRIAUX OU À LA CONCEPTION D'UN VÉHICULE À QUELQUE FIN QUE CE SOIT. L'acheteur reconnaît qu'il ne se fie à aucune déclaration du vendeur (ou de toute autre partie) relativement au financement aux termes du présent contrat.

Déclarations de l'acheteur : L'acheteur garantit et déclare ce qui suit : a) il est endetté pour l'obligation totale indiquée à la ligne 15; b) sauf pour la sûreté accordée au vendeur, les véhicules seront libres de toute sûreté; c) les renseignements qu'il a fournis au vendeur dans tout état financier, relevé de crédit ou état de compte sont et seront vrais, exacts et authentiques, et il consent à ce que ses rapports de crédit fassent l'objet d'un examen continu pendant la durée du présent contrat; d) les véhicules doivent être utilisés seulement à des fins commerciales; e) il a pleins pouvoirs pour conclure le présent contrat et, ce faisant, ne viole aucune loi, convention ni aucun règlement, et il a pris toutes les mesures nécessaires et appropriées pour rendre le présent contrat exécutoire contre lui conformément à ses modalités; et f) il est propriétaire des véhicules donnés en échange, lesquels sont libres de toute sûreté sauf comme il est indiqué.

Ententes de l'acheteur : L'acheteur convient de ce qui suit : a) il présentera à ses frais une défense à toute action, procédure ou réclamation touchant les véhicules; b) il maintiendra les véhicules en bon état de fonctionnement, et les

Paraphe de L'acheteur: _____ _____

FIGURE 8-2

réparations et l'apparence des véhicules seront de premier ordre, le tout conformément à tous les règlements gouvernementaux, à toutes les polices d'assurance et à toutes les garanties du fabricant; c) il paiera rapidement toutes les taxes, les cotisations, tous les impôts, les droits de licence et les autres frais publics ou privés lorsqu'ils sont perçus à l'égard des véhicules ou du présent contrat; d) il ne cachera, ne vendra, ne louera, ne prêtera, ne grèvera, ni ne cédera aucun véhicule ni n'en fera une mauvaise utilisation, ni ne permettra que tout véhicule soit utilisé par une autre personne ou soit en possession d'une telle autre personne; c) le vendeur peut pénétrer dans tout lieu à tout moment raisonnable afin d'inspecter les véhicules; f) il ne cédera pas et ne grèvera pas ses droits ou obligations aux termes du présent contrat; g) il fournira au vendeur ses états financiers trimestriels et annuels dans les 30 jours et dans les 90 jours, respectivement, de la fin de la période applicable; h) il remboursera au vendeur tous frais que celui-ci a engagés pour exécuter toute obligation de l'acheteur immédiatement après en avoir reçu un avis écrit; et i) les véhicules ne seront pas utilisés pour transporter des contaminants, des déchets ou du matériel dangereux pour l'environnement.

Titre : Le titre et le droit de propriété à l'égard des Véhicules demeurent ceux du Vendeur jusqu' à ce que l'obligation total soit payé intégralement.

Assurance et risque de perte : L'acheteur assumera en tout temps tout risque de perte, de destruction des véhicule ou de dommages à ceux-ci. L'acheteur maintiendra à ses frais les véhicules assurés contre la responsabilité pour un montant d'au moins 1,000,000 $ par sinistre et contre la perte ou le dommage découlant d'un feu, d'un vol ou d'autres risques habituels pour la pleine valeur assurable des véhicules ou l'endettement, selon le plus élevé de ces montants, avec une franchise ne devant pas dépasser 1,000 $ par véhicule. La garantie d'assurance et l'assureur devront être approuvés raisonnablement par le vendeur (l'assureur devant avoir une cote d'au moins B+ catégorie VI de Best) et le vendeur devant être nommé comme assuré supplémentaire ou bénéficiaire sur les polices, s'il y a lieu. Chaque police prévoira de plus qu'aucun acte, aucune omission ou négligence de toute partie autre que le vendeur n'invalidera l'intérêt de celui-ci et que l'assureur donnera au vendeur un avis préalable écrit de 30 jours de toute annulation ou de tout non-renouvellement de la police, que cette annulation ou ce non-renouvellement soit exigé par l'acheteur ou l'assureur. L'acheteur remettra rapidement au vendeur une copie de chaque police ou certificat d'assurance et une preuve de renouvellement au moins 30 jours avant la fin ou l'annulation de la police. Si l'acheteur fait défaut d'assurer ainsi les véhicules, le vendeur peut acheter une telle assurance aux frais de l'acheteur, laquelle assurance ne doit pas obligatoirement comprendre la responsabilité ou la protection de l'intérêt de l'acheteur. Par les présentes, l'acheteur nomme le vendeur comme son fondé de pouvoir pour la signature et l'endossement de tous documents, chèques ou traites en son nom, et pour la remise des pièces justificatives de perte dans le cadre du recouvrement de ladite assurance.

Obligation de paiement : Toute garantie, police d'assurance, tout contrat de service ou tout autre service financé au moyen du présent contrat est distinct et indépendant de celui-ci et constitue uniquement l'obligation de la personne qui fournit une telle garantie, un tel contrat de service, une telle police d'assurance ou un tel autre service. L'acheteur doit payer chaque versement au moment opportun peu importe si un vice dans le véhicule est réclamé ou si une autre entité a violé toute garantie, police d'assurance ou tout contrat de service. Chaque versement est exigible mensuellement sans avis à compter de la «date du début» jusqu'au même jour de chaque mois par la suite.

Frais de retard : Des frais de retard de 5 % du versement seront demandés pour chaque versement qui n'est pas reçu intégralement en fonds valables dans les 10 jours de sa date d'exigibilité. Tout autre endettement de l'acheteur envers le vendeur qui n'est pas payé à sa date d'exigibilité et, après l'application de la clause d'exigibilité anticipée, le solde impayé intégral de l'obligation totale, porteront intérêt au taux de 18 % par année ou au taux moins élevé exigé aux termes des lois applicables. Le vendeur peut, à son choix, imputer tous les paiements d'abord aux frais de retard, ensuite aux autres frais, par la suite aux intérêts courus et impayés et en dernier lieu au solde du capital impayé.

Cas de défaut : Suivent les cas de défaut aux termes du présent contrat : a) l'acheteur fait défaut de payer intégralement tout versement au vendeur lorsqu'il est exigible ou fait défaut d'effectuer un autre paiement de l'endettement ou un autre paiement exigible aux termes de toute autre convention après un avis de dix (10) jours; b) l'acheteur viole toute disposition, déclaration ou garantie prévue dans le présent contrat ou dans toute autre convention conclue avec le vendeur et ne remédie pas à ce défaut après un avis écrit de dix (10) jours; c) tout véhicule est perdu, très endommagé, détruit ou saisi; d) l'acheteur ou tout garant décède, devient insolvable ou cesse de faire affaire dans le cours normal, ou sa direction fait l'objet d'un changement défavorable important; e) une requête en faillite est produite par l'acheteur ou tout garant ou contre eux; f) l'acheteur admet son incapacité de payer ses dettes lorsqu'elles deviennent exigibles, ou un séquestre est nommé pour l'acheteur ou tout garant; g) tout garant, endosseur ou toute caution de l'acheteur fait défaut à l'égard de toute obligation ou responsabilité qu'il a envers le vendeur. Toutes les fois où un cas de défaut se produit aux termes du présent contrat ou de toute autre convention conclue avec le vendeur, toutes les dettes qui en résultent deviendront immédiatement exigibles et payables, au gré du vendeur.

Recours : Lorsque survient un cas de défaut, en plus de tous les autres droits et recours prévus aux termes du droit applicable, et dans la mesure où le droit applicable l'autorise, le vendeur peut i), à son choix, déclarer que tout

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FIGURE 8-3

l'endettement est immédiatement exigible et payable: ii) sans donner d'avis, présenter de demande ni entamer des procédures judiciaires, prendre possession des biens donnés en garantie où qu'ils soient situés et, à cette fin, pénétrer sur le bien occupé par l'acheteur ou qui fait l'objet de son contrôle; iii) exiger que l'acheteur assemble les biens donnés en garantie et les mette à sa disposition à l'endroit qu'il désigne; iv) effectuer les réparations aux véhicules qu'il juge nécessaires aux frais de l'acheteur; et v) en obtenant ou non la possession des biens donnés en garantie ou de toute partie de ceux-ci, vendre ceux-ci dans le cadre d'une ou de plusieurs ventes publiques ou de gré à gré. Le produit de toute vente, déduction faite de tous les frais et coûts (y compris les honoraires et les frais raisonnables d'avocats) est imputé à l'endettement ou à toute autre dette de l'acheteur envers le vendeur, et tout surplus qui reste doit être payé à l'acheteur ou à toute autre partie qui peut y avoir droit légalement. Au moment de toute vente ou aliénation et comme il est permis par le droit, le vendeur peut acheter une partie ou la totalité des biens donnés en garantie ou accepter un échange de biens pour la totalité ou une partie du prix d'achat. Le vendeur peut exercer tous les droits et les recours cumulativement sans avoir à faire un choix, et ces droits et recours sont à son bénéfice et à celui de ses successeurs et ayants droits. Le vendeur n'assume aucune responsabilité aux termes de la présente clause, sauf pour ses actes fautifs intentionnels. Le vendeur peut, à sa seule appréciation, renoncer à un cas de défaut ou permettre qu'il y soit remédié. Aucune renonciation ne constituera une renonciation à tout autre cas de défaut.

Consentements et renonciations : Dans la mesure où le droit applicable l'autorise, l'acheteur accorde expressément son consentement et son autorisation au tribunal compétent pour qu'il rende, dans le cadre d'une audition et sans avis, les ordonnances qui peuvent être nécessaires pour exécuter les modalités du présent contrat et pour accorder au vendeur les pouvoirs dont il peut avoir besoin pour exécuter le présent contrat. Un tel tribunal reçoit la directive de ne pas exiger de cautionnement du vendeur, les parties convenant que le respect des délais constitue une condition essentielle pour protéger le vendeur. Dans la mesure où le droit applicable l'autorise, l'acheteur renonce expressément à tout avis de vente ou d'une autre aliénation des biens donnés en garantie et de tout autre exercice d'un droit ou recours du vendeur qui existe après qu'un cas de défaut se soit produit. Dans la mesure où ils ne peuvent faire l'objet d'une renonciation, les avis doivent être écrits, donnés à l'acheteur à l'adresse indiquée à la page 1 (ou à toute autre adresse donnée par écrit par l'acheteur) par courrier recommandé ou certifié au moins cinq (5) jours avant la date de la vente; de tels avis sont réputés raisonnables et comme satisfaisant entièrement à l'exigence de donner un avis à l'acheteur.

Droit applicable : Le présent contrat prend effet au moment de son acceptation par le cessionnaire et est régi et interprété conformément aux lois de la province de Québec.

Divers : Dans la mesure où le droit applicable l'autorise, l'acheteur renonce à toute exemption, acceptation, présentation, demande de paiement, à tout avis de non-paiement, protêt, avis de protêt, avis de refus et à tous les avis relatifs au présent contrat, au dépôt d'une poursuite et à la diligence dans le recouvrement de l'endettement ou l'exécution de toute disposition du présent contrat. Dans la mesure où toute disposition du présent contrat est déterminée inexécutoire en vertu du droit applicable, elle doit être reformulée le moins possible pour la rendre exécutoire, et toutes les autres dispositions sont exécutoires conformément à leurs modalités. En cas de différend concernant le présent contrat, la partie qui l'emporte a le droit de recouvrer de l'autre partie tous les coûts et les frais qu'elle a engagés (y compris les honoraires et les frais juridiques raisonnables) pour résoudre un tel différend, peu importe si des procédures judiciaires ou d'autres mesures ont été entamées ou prises. L'acheteur accorde au vendeur une procuration pour corriger les erreurs évidentes et remplir les espaces laissés en blanc comme les numéros de série, la date du premier paiement et des dispositions analogues. Tous frais de documentation peuvent servir de remboursement ou de dédommagement pour le vendeur ou le cessionnaire pour avoir documenté les opérations prévues par le présent contrat et peuvent entraîner un profit pour ceux-ci. Les mots «acheteur», «vendeur», «cessionnaire» et garant comprennent leurs héritiers, successeurs ou ayants droit et les liquidateurs de leur succession. Les titres au début de chaque clause du présent contrat n'ont pour but que d'en faciliter la lecture et ne les modifient pas. Toutes les sommes payable aux termes du présent contrat sont payable en monnair légale du Canada. **Le respect des délais constitue une condition essentielle du présent contrat.**

Entente intégrale : Le présent contrat, que l'acheteur reconnaît avoir lu intégralement, ainsi que toute clause additionnelle écrite signée par l'acheteur et le vendeur, constituent l'entente intégrale intervenue entre les parties concernant le financement des véhicules. Aucune modification du présent contrat n'est exécutoire, à moins d'être incluse dans un document écrit dûment signé par l'acheteur et un membre de la direction du vendeur.

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FIGURE 8-4